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Monthly Treasury Statement

of Receipts and Outlays
of the United States Government

For Fiscal Year 1997 Through **July 31, 1997,** and Other Periods

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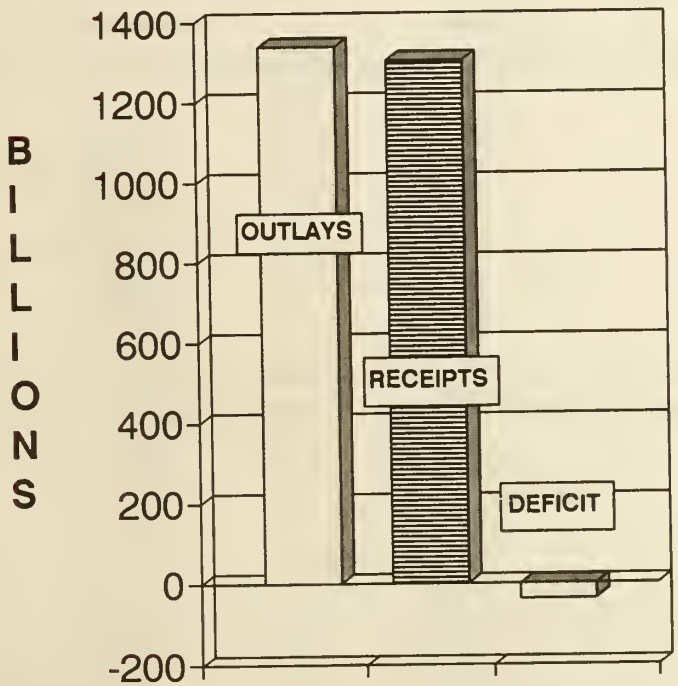
Highlight

The Interest on the Public Debt is $21.4 billion which is 16 percent of the total current month Federal Outlays.

RECEIPTS, OUTLAYS, AND SURPLUS/DEFICIT THROUGH JULY 1997



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Compiled and Published by

Department of the Treasury
Financial Management Service

Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Financial Management Service, Department of the Treasury, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th workday of the month following the reporting month. The publication is based on data provided by Federal entities, disbursing officers, and Federal Reserve banks.

Audience

The *MTS* is published to meet the needs of: Those responsible for or interested in the cash position of the Treasury; Those who are responsible for or interested in the Government's budget results; and individuals and businesses whose operations depend upon or are related to the Government's financial operations.

Disclosure Statement

This statement summarizes the financial activities of the Federal Government and off-budget Federal entities conducted in accordance with the Budget of the U.S. Government, i.e., receipts and outlays of funds, the surplus or deficit, and the means of financing the deficit or disposing of the surplus. Information is presented on a modified cash basis: receipts are accounted for on the basis of collections; refunds of receipts are treated as deductions from gross receipts; revolving and management fund receipts, reimbursements and refunds of monies previously expended are treated as deductions from gross outlays; and interest on the public debt (public issues) is recognized on the accrual basis. Major information sources include accounting data reported by Federal entities, disbursing officers, and Federal Reserve banks.

Triad of Publications

The *MTS* is part of a triad of Treasury financial reports. The *Daily Treasury Statement* is published each working day of the Federal Government. It provides data on the cash and debt operations of the Treasury based upon reporting of the Treasury account balances by Federal Reserve banks. The *MTS* is a report of Government receipts and outlays, based on agency reporting. The *U.S. Government Annual Report* is the official publication of the detailed receipts and outlays of the Government. It is published annually in accordance with legislative mandates given to the Secretary of the Treasury.

Data Sources and Information

The Explanatory Notes section of this publication provides information concerning the flow of data into the *MTS* and sources of information relevant to the *MTS*.

Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 1996 and 1997, by Month

[$ millions]

Period	Receipts	Outlays	Deficit/Surplus (−)
FY 1996			
October	95,674	118,252	22,578
November	90,086	128,538	38,452
December	138,347	133,064	−5,283
January	142,999	123,543	−19,456
February	89,428	133,775	44,346
March	89,087	136,158	47,071
April	203,468	131,064	−72,404
May	90,122	143,173	53,051
June	151,995	117,655	−34,340
July	103,893	130,749	26,856
August	99,996	141,828	41,831
September	157,670	122,412	−35,257
Year-to-Date	**[1]1,452,765**	**[1]1,560,210**	**[1]107,445**
FY 1997			
October	99,656	139,469	39,813
November	97,849	135,727	37,878
December	148,489	[2]129,999	−18,490
January	150,718	137,354	−13,364
February	90,293	134,303	44,010
March	108,099	129,422	21,323
April	228,588	134,650	−93,939
May	94,493	142,988	48,494
June	173,361	[2]118,726	−54,635
July	109,178	134,802	25,624
Year-to-Date	**1,300,724**	**1,337,439**	**36,715**

[1]The receipt, outlay and deficit figures differ from the *FY 1998 Budget*, released by the Office of Management on February 6, 1997 by −$177 million due mainly to revisions in the data following the release of the Final September Monthly Statement.

[2]Outlays have been increased by $333 million in December 1996 and decreased by $112 million in June 1997 to reflect a prior period adjustment by the Federal Communications Commission.

Note: Details may not add to totals due to rounding.

Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, July 1997 and Other Periods

[$ millions]

Classification	This Month	Current Fiscal Year to Date	Budget Estimates Full Fiscal Year[1]	Prior Fiscal Year to Date (1996)	Budget Estimates Next Fiscal Year (1998)[1]
Total on-budget and off-budget results:					
Total receipts	109,178	1,300,724		1,195,099	
On-budget receipts	79,600	977,238		887,960	
Off-budget receipts	29,578	323,486		307,138	
Total outlays	134,802	1,337,439		1,295,970	
On-budget outlays	107,050	1,089,106		1,055,491	
Off-budget outlays	27,752	248,333		240,479	
Total surplus (+) or deficit (−)	−25,624	−36,715		−100,871	
On-budget surplus (+) or deficit (−)	−27,450	−111,868		−167,531	
Off-budget surplus (+) or deficit (−)	+1,826	+75,153		+66,659	
Total on-budget and off-budget financing	25,624	36,715		100,871	
Means of financing:					
Borrowing from the public	−1,408	26,141		119,446	
Reduction of operating cash, increase (−)	23,748	16,714		1,178	
By other means	3,284	−6,140		−19,753	

[1]The Administration delayed the annual *Mid-Session Review* to allow incorporation of the *Balanced Budget and Taxpayer Relief Acts of 1997*. The Administration has indicated that the 1997 deficit is likely to be around $37 billion. Detailed estimates will be released with the *Mid-Session Review* in September.

Note: Details may not add to totals due to rounding.

Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1996 and 1997

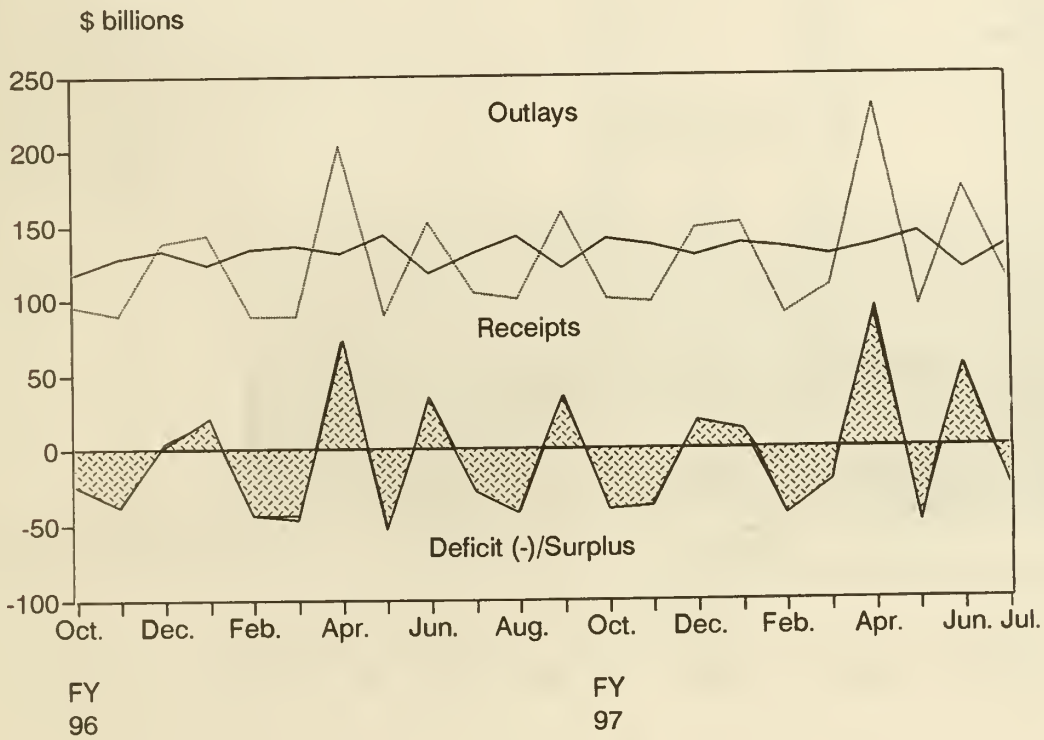

Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1996 and 1997

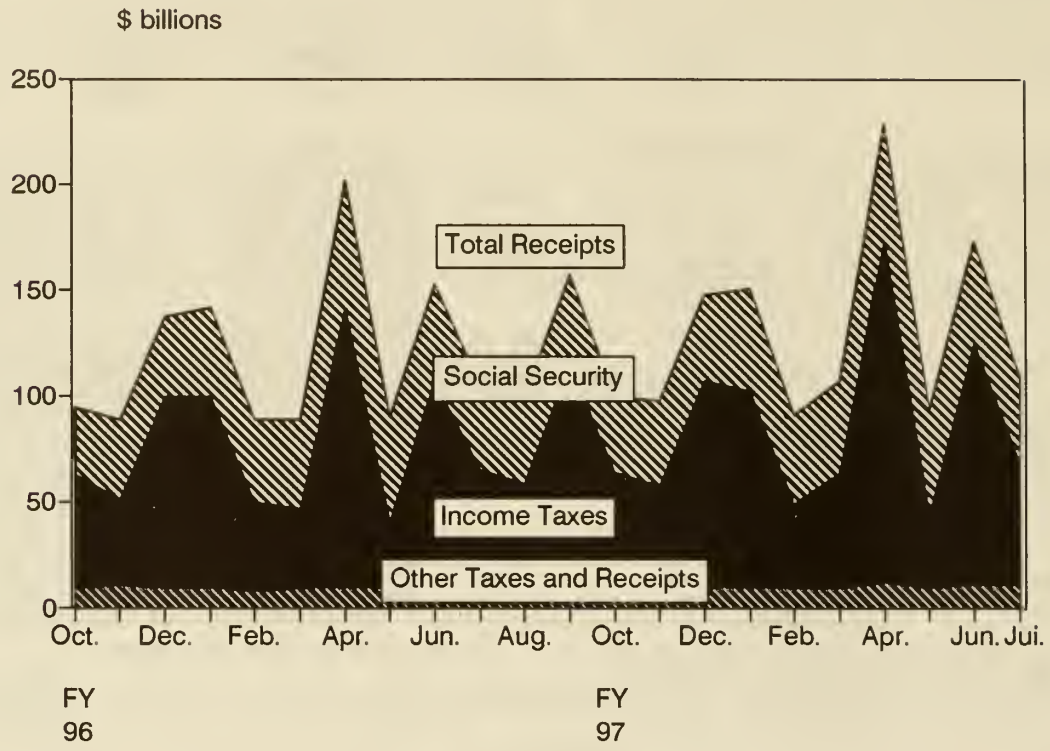

Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1996 and 1997

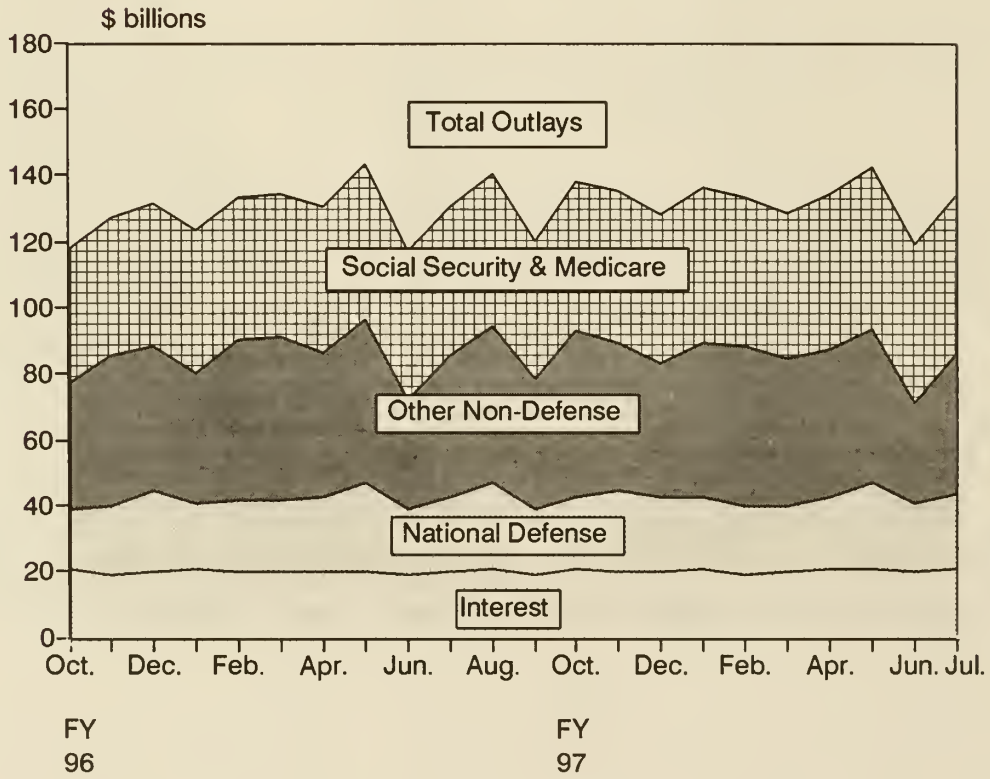

Table 3. Summary of Receipts and Outlays of the U.S. Government, July 1997 and Other Periods

[$ millions]

Classification	This Month	Current Fiscal Year to Date	Comparable Prior Period	Budget Estimates Full Fiscal Year[1]
Budget Receipts				
Individual income taxes	53,868	613,598	541,640	
Corporation income taxes	3,703	142,678	133,645	
Social insurance taxes and contributions:				
Employment taxes and contributions (off-budget)	29,578	323,486	307,138	
Employment taxes and contributions (on-budget)	8,488	94,390	89,844	
Unemployment insurance	2,081	23,954	24,384	
Other retirement contributions	425	3,739	3,724	
Excise taxes	5,369	46,613	44,667	
Estate and gift taxes	1,552	16,342	13,925	
Customs duties	1,799	14,588	15,260	
Miscellaneous receipts	2,315	21,337	20,872	
Total Receipts	**109,178**	**1,300,724**	**1,195,099**	
(On-budget)	**79,600**	**977,238**	**887,960**	
(Off-budget)	**29,578**	**323,488**	**307,138**	
Budget Outlays				
Legislative Branch	200	2,016	1,916	
The Judiciary	350	2,785	2,605	
Executive Office of the President	17	189	170	
Funds Appropriated to the President	920	9,149	8,006	
Department of Agriculture	3,300	43,113	43,561	
Department of Commerce	295	3,147	3,117	
Department of Defense—Military	21,956	214,845	209,493	
Department of Defense—Civil	2,841	28,123	27,043	
Department of Education	1,526	23,895	22,880	
Department of Energy	1,253	11,956	13,107	
Department of Health and Human Services	28,882	282,958	266,167	
Department of Housing and Urban Development	2,852	24,308	22,558	
Department of the Interior	677	5,605	5,399	
Department of Justice	1,260	12,219	9,915	
Department of Labor	2,833	26,030	27,718	
Department of State	406	4,463	4,286	
Department of Transportation	3,688	32,255	31,615	
Department of the Treasury:				
Interest on the Public Debt	21,398	311,352	300,184	
Other	1,187	26,368	21,189	
Department of Veterans Affairs	3,409	32,643	30,623	
Environmental Protection Agency	514	5,021	5,069	
General Services Administration	−593	336	34	
National Aeronautics and Space Administration	1,367	11,975	11,467	
Office of Personnel Management	3,881	37,668	35,838	
Small Business Administration	85	302	526	
Social Security Administration	33,076	327,759	312,145	
Other independent agencies	1,203	[2]-121	3,659	
Undistributed offsetting receipts:				
Interest	−383	−102,832	−96,046	
Other	−3,595	−40,086	−28,273	
Total outlays	**134,802**	**1,337,439**	**1,295,970**	
(On-budget)	**107,050**	**1,089,106**	**1,055,491**	
(Off-budget)	**27,752**	**248,333**	**240,479**	
Surplus (+) or deficit (−)	**−25,824**	**−36,715**	**−100,871**	
(On-budget)	**−27,450**	**−111,868**	**−187,531**	
(Off-budget)	**+1,826**	**+75,153**	**+66,659**	

[1]The Administration delayed the annual *Mid-Session Review* to allow incorporation of the *Balanced Budget and Taxpayer Relief Acts of 1997*. The Administration has indicated that the 1997 deficit is likely to be around $37 billion. Detailed estimates will be released with the *Mid-Session Review* in September.

[2]Outlays have been increased by $333 million in December 1996 and decreased by $112 million in June 1997 to reflect a prior period adjustment by the Federal Communications Commission.

Note: Details may not add to totals due to rounding.

Table 4. Receipts of the U.S. Government, July 1997 and Other Periods

[$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts
Individual income taxes:									
Withheld	51,812			492,610			449,709		
Presidential Election Campaign Fund	4			65			64		
Other	4,003			210,278			177,532		
Total—Individual income taxes	**55,819**	**1,950**	**53,868**	**702,952**	**89,354**	**613,598**	**627,305**	**85,665**	**541,640**
Corporation income taxes	**5,442**	**1,739**	**3,703**	**161,506**	**18,829**	**142,678**	**148,958**	**15,314**	**133,645**
Social insurance taxes and contributions:									
Employment taxes and contributions:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	25,225	.....	25,225	263,251	.....	263,251	247,589	643	246,945
Self-Employment Contributions Act taxes	297	.....	297	14,300	.....	14,300	13,676	.....	13,676
Deposits by States	(* *)	.....	(* *)	29	.....	29	−31	.....	−31
Other	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)
Total—FOASI trust fund	25,522	.....	25,522	277,581	.....	277,581	261,234	643	260,590
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes	4,007	.....	4,007	43,463	.....	43,463	44,107	119	43,987
Self-Employment Contributions Act taxes	50	.....	50	2,448	.....	2,448	2,561	.....	2,561
Receipts from railroad retirement account	.....	.....	.....	.....	.....	.....	.....	.....	.....
Deposits by States	(* *)	.....	(* *)	−6	.....	−6	(* *)	.....	(* *)
Total—FDI trust fund	4,057	.....	4,057	45,904	.....	45,904	46,667	119	46,548
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes	7,960	.....	7,960	85,429	.....	85,429	80,815	−13	80,828
Self-Employment Contributions Act taxes	117	.....	117	5,282	.....	5,282	5,457	.....	5,457
Receipts from Railroad Retirement Board	.....	.....	.....	380	.....	380	362	.....	362
Deposits by States	(* *)	.....	(* *)	−17	.....	−17	1	.....	1
Total—FHI trust fund	8,077	.....	8,077	91,073	.....	91,073	86,635	−13	86,648
Railroad retirement accounts:									
Rail industry pension fund	228	1	228	2,025	8	2,017	2,052	92	1,959
Railroad Social Security equivalent benefit	183	.....	183	1,300	.....	1,300	1,236	.....	1,236
Total—Employment taxes and contributions	38,067	1	38,066	417,884	8	417,876	397,824	842	396,982
Unemployment insurance:									
State taxes deposited in Treasury	1,393	.....	1,393	18,324	.....	18,324	19,104	.....	19,104
Federal Unemployment Tax Act taxes	698	18	680	5,691	89	5,602	5,341	85	5,256
Railroad unemployment taxes	8	.....	8	28	.....	28	24	.....	24
Railroad debt repayment	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Unemployment insurance	2,099	18	2,081	24,043	89	23,954	24,469	85	24,384
Other retirement contributions:									
Federal employees retirement − employee contributions	418	.....	418	3,677	.....	3,677	3,656	.....	3,656
Contributions for non-federal employees	7	.....	7	62	.....	62	67	.....	67
Total—Other retirement contributions	425	.....	425	3,739	.....	3,739	3,724	.....	3,724
Total—Social insurance taxes and contributions	**40,590**	**18**	**40,572**	**445,665**	**97**	**445,568**	**426,017**	**927**	**425,090**
Excise taxes:									
Miscellaneous excise taxes[1]	2,758	56	2,701	23,206	327	22,879	22,721	891	21,830
Airport and airway trust fund	264	.....	264	3,345	28	3,316	1,906	21	1,885
Highway trust fund	2,348	.....	2,348	20,633	708	19,925	20,786	329	20,457
Black lung disability trust fund	57	.....	57	493	.....	493	495	.....	495
Total—Excise taxes	**5,426**	**56**	**5,369**	**47,676**	**1,063**	**46,613**	**45,908**	**1,240**	**44,667**
Estate and gift taxes	**1,609**	**57**	**1,552**	**16,760**	**418**	**16,342**	**14,250**	**325**	**13,925**
Customs duties	**1,900**	**101**	**1,799**	**16,324**	**1,736**	**14,588**	**16,230**	**970**	**15,260**
Miscellaneous Receipts:									
Deposits of earnings by Federal Reserve banks	1,902	.....	1,902	16,843	.....	16,843	16,945	.....	16,945
All other	414	2	413	4,511	17	4,494	3,934	7	3,927
Total — Miscellaneous receipts	**2,317**	**2**	**2,315**	**21,354**	**17**	**21,337**	**20,879**	**7**	**20,872**
Total — Receipts	**113,102**	**3,924**	**109,178**	**1,412,238**	**111,515**	**1,300,724**	**1,299,547**	**104,449**	**1,195,099**
Total — On-budget	**83,524**	**3,924**	**79,600**	**1,088,752**	**111,515**	**977,238**	**991,646**	**103,686**	**887,960**
Total — Off-budget	**29,578**	.....	**29,578**	**323,486**	.....	**323,486**	**307,901**	**763**	**307,138**

[1]Includes amounts for the windfall profits tax pursuant to P.L. 96-223.

... No Transactions.

(* *) Less than $500,000.

Note: Details may not add to totals due to rounding.

Table 5. Outlays of the U.S. Government, July 1997 and Other Periods

[$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Legislative Branch:									
Senate	35	(* *)	34	349	2	347	350	2	349
House of Representatives	64	(* *)	64	631	1	631	620	1	619
Joint items	7	.....	7	70	.....	70	65	.....	65
Congressional Budget Office	2	.....	2	19	.....	19	19	.....	19
Architect of the Capitol	16	1	15	146	7	139	136	7	130
Library of Congress	31	.....	31	438	.....	438	283	.....	283
Government Printing Office:									
Revolving fund (net)	6	.....	6	−6	.....	−6	4	.....	4
General fund appropriations	11	.....	11	86	.....	86	84	.....	84
General Accounting Office	30	.....	30	287	.....	287	344	.....	344
United States Tax Court	2	.....	2	27	.....	27	27	.....	27
Other Legislative Branch agencies	1	.....	1	8	.....	8	20	.....	20
Proprietary receipts from the public	.....	1	−1	.....	6	−6	.....	12	−12
Intrabudgetary transactions	−3	.....	−3	−22	.....	−22	−16	.....	−16
Total—Legislative Branch	**201**	**2**	**200**	**2,032**	**16**	**2,016**	**1,937**	**21**	**1,916**
The Judiciary:									
Supreme Court of the United States	2	.....	2	24	.....	24	23	.....	23
Courts of Appeals, District Courts, and other judicial services	338	(* *)	338	2,639	6	2,633	2,486	5	2,481
Other	10	.....	10	129	.....	129	101	.....	101
Total—The Judiciary	**350**	**(* *)**	**350**	**2,791**	**6**	**2,785**	**2,610**	**5**	**2,605**
Executive Office of the President:									
Compensation of the President and the White House Office	4	.....	4	33	.....	33	34	.....	34
Office of Management and Budget	5	.....	5	48	.....	48	48	.....	48
Other	8	.....	8	107	.....	107	89	.....	89
Total—Executive Office of the President	**17**	**.....**	**17**	**189**	**.....**	**189**	**170**	**.....**	**170**
Funds Appropriated to the President:									
International Security Assistance:									
Foreign military loan program	16	26	−10	280	392	−111	339	454	−115
Foreign military financing program	79	.....	79	2,766	.....	2,766	2,618	.....	2,618
Economic support fund	60	.....	60	2,027	.....	2,027	2,040	.....	2,040
Other	39	.....	39	181	.....	181	79	.....	79
Proprietary receipts from the public	.....	202	−202	.....	709	−709	.....	661	−661
Total—International Security Assistance	194	229	−35	5,255	1,100	4,155	5,075	1,114	3,961
International Development Assistance:									
Multilateral Assistance:									
Contribution to the International Development Association	283	.....	283	1,227	.....	1,227	1,180	.....	1,180
International organizations and programs	9	.....	9	269	.....	269	292	.....	292
Other	56	.....	56	511	.....	511	462	.....	462
Total—Multilateral Assistance	348	.....	348	2,006	.....	2,006	1,934	.....	1,934
Agency for International Development:									
Economic assistance loans	4	130	−126	12	790	−778	1	.....	1
Sustainable development assistance program	154	.....	154	1,123	.....	1,123	1,112	.....	1,112
Assistance for Eastern Europe and the Baltic States	31	.....	31	399	.....	399	344	.....	344
Assistance for the new independent States of the Former Soviet Union	39	.....	39	528	.....	528	650	.....	650
Development fund for Africa	40	.....	40	458	.....	458	520	.....	520
Operating expenses	39	.....	39	363	.....	363	383	.....	383
Payment to the Foreign Service retirement and disability fund	.....	.....	.....	44	.....	44	44	.....	44
Other	18	17	1	190	71	118	228	51	177
Proprietary receipts from the public	.....	.....	.....	.....	2	−2	.....	751	−751
Intrabudgetary transactions	.....	.....	.....	(* *)	.....	(* *)	(* *)	.....	(* *)
Total—Agency for International Development	326	146	179	3,119	863	2,256	3,283	802	2,482
Overseas Private Investment Corporation	8	11	−3	64	232	−168	65	222	−156
Peace Corps	19	.....	19	187	.....	187	177	.....	177
Other	7	.....	7	54	.....	54	62	.....	62
Total—International Development Assistance	707	157	549	5,430	1,095	4,335	5,522	1,023	4,498
International Monetary Programs	296	.....	296	856	.....	856	413	.....	413
Military Sales Programs:									
Special defense acquisition fund	(* *)	34	−34	6	86	−80	38	70	−32
Foreign military sales trust fund	1,319	.....	1,319	12,591	.....	12,591	11,723	.....	11,723
Kuwait civil reconstruction trust fund	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)
Proprietary receipts from the public	.....	1,181	−1,181	.....	12,763	−12,763	.....	12,598	−12,598
Other	5	.....	5	56	.....	56	39	.....	39
Total—Funds Appropriated to the President	**2,520**	**1,600**	**920**	**24,194**	**15,045**	**9,149**	**22,811**	**14,805**	**8,006**

Table 5. Outlays of the U.S. Government, July 1997 and Other Periods—Continued

[$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Agriculture:									
Agricultural Research Service	59	.....	59	647	.....	647	625	.....	625
Cooperative State Research, Education, and Extension Service:									
Cooperative state research activities	30	.....	30	323	.....	323	346	.....	346
Extension activities	24	.....	24	339	.....	339	328	.....	328
Other	4	.....	4	43	.....	43	26	.....	26
Animal and Plant Health Inspection Service	44	.....	44	431	.....	431	405	.....	405
Food Safety and Inspection Service	45	.....	45	484	.....	484	449	.....	449
Agricultural Marketing Service	52	.....	52	532	1	532	516	.....	516
Risk Management Agency:									
Administrative and operating expenses	4	.....	4	44	.....	44	8	.....	8
Federal crop insurance corporation fund	75	2	73	1,176	488	688	1,629	347	1,283
Farm Service Agency:									
Salaries and expenses	74	.....	74	578	.....	578	576	.....	576
Commodity Credit Corporation	329	677	−347	11,030	6,341	4,689	10,283	6,862	3,421
Agricultural credit insurance fund	17	84	−66	407	1,166	−759	536	1,178	−642
Other	26	.....	26	100	.....	100	102	.....	102
Total—Farm Service Agency	447	761	−314	12,115	7,507	4,608	11,497	8,039	3,458
Natural Resources Conservation Service:									
Conservation operations	55	.....	55	548	.....	548	542	.....	542
Watershed and flood prevention operations	16	.....	16	204	.....	204	208	.....	208
Other	9	.....	9	84	.....	84	136	.....	136
Rural Utilities Service:									
Rural water and waste disposal fund	43	.....	43	436	.....	436	349	.....	349
Rural electrification and telecommunications fund	21	109	−88	1,926	2,805	−878	1,858	2,995	−1,137
Rural development insurance fund	65	40	25	545	429	117	702	404	298
Other	11	10	1	88	579	−491	184	192	−8
Rural Housing Service:									
Rural housing insurance fund	286	197	88	2,469	1,959	510	2,796	2,190	606
Rental assistance program	44	.....	44	426	.....	426	401	.....	401
Other	39	.....	39	68	.....	68	70	.....	70
Foreign Agricultural Service	12	.....	12	421	.....	421	484	.....	484
Food and Consumer Service:									
Food stamp program	1,767	.....	1,767	19,390	.....	19,390	21,083	.....	21,083
Child nutrition programs	586	.....	586	7,574	.....	7,574	7,211	.....	7,211
Women, infants and children programs	361	.....	361	3,316	.....	3,316	3,091	.....	3,091
Other	37	.....	37	353	.....	353	416	.....	416
Total—Food and Consumer Service	2,752	.....	2,752	30,632	.....	30,632	31,801	.....	31,801
Forest Service:									
National forest system	117	.....	117	1,078	.....	1,078	1,114	.....	1,114
Wildland fire management	49	.....	49	641	.....	641	394	.....	394
Forest service permanent appropriations	21	.....	21	292	.....	292	491	.....	491
Other	74	.....	74	633	.....	633	715	.....	715
Total—Forest Service	261	.....	261	2,645	.....	2,645	2,714	.....	2,714
Other	87	2	85	548	28	520	477	31	446
Proprietary receipts from the public	.....	63	−63	.....	675	−675	.....	705	−705
Intrabudgetary transactions	.....	.....	.....	408	.....	408	−88	.....	−88
Total—Department of Agriculture	**4,484**	**1,184**	**3,300**	**57,584**	**14,471**	**43,113**	**58,464**	**14,903**	**43,561**
Department of Commerce:									
Economic Development Administration	37	1	36	352	18	334	353	8	346
Bureau of the Census	37	.....	37	244	.....	244	248	.....	248
Promotion of Industry and Commerce	27	.....	27	302	.....	302	276	.....	276
Science and Technology:									
National Oceanic and Atmospheric Administration	152	2	150	1,635	13	1,622	1,719	13	1,706
National Institute of Standards and Technology	52	.....	52	564	.....	564	470	.....	470
Other	−1	1	−2	130	23	107	112	23	89
Total—Science and Technology	203	3	199	2,329	36	2,293	2,301	36	2,265
Other	7	(* *)	7	83	2	81	89	.....	89
Proprietary receipts from the public	.....	11	−11	.....	107	−107	.....	106	−106
Intrabudgetary transactions	.....	.....	.....	(* *)	.....	(* *)	(* *)	.....	(* *)
Offsetting governmental receipts	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of Commerce	**311**	**16**	**295**	**3,310**	**163**	**3,147**	**3,267**	**150**	**3,117**

Table 5. Outlays of the U.S. Government, July 1997 and Other Periods—Continued

[$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Defense—Military:									
Military personnel:									
Department of the Army	2,404	.....	2,404	21,465	.....	21,465	20,144	.....	20,144
Department of the Navy	2,197	.....	2,197	20,702	.....	20,702	19,691	.....	19,691
Department of the Air Force	1,781	.....	1,781	15,935	.....	15,935	15,128	.....	15,128
Total—Military personnel	6,383	.....	6,383	58,103	.....	58,103	54,963	.....	54,963
Operation and maintenance:									
Department of the Army	1,850	.....	1,850	18,755	.....	18,755	18,371	.....	18,371
Department of the Navy	2,102	.....	2,102	20,085	.....	20,085	17,262	.....	17,262
Department of the Air Force	1,745	.....	1,745	20,060	.....	20,060	19,135	.....	19,135
Defense agencies	1,514	.....	1,514	17,251	.....	17,251	16,880	.....	16,880
Total—Operation and maintenance	7,212	.....	7,212	76,151	.....	76,151	71,648	.....	71,648
Procurement:									
Department of the Army	1,021	.....	1,021	6,957	.....	6,957	6,115	.....	6,115
Department of the Navy	1,522	.....	1,522	15,017	.....	15,017	15,975	.....	15,975
Department of the Air Force	1,302	.....	1,302	14,532	.....	14,532	15,303	.....	15,303
Defense agencies	246	.....	246	2,585	.....	2,585	3,313	.....	3,313
Total—Procurement	4,091	.....	4,091	39,092	.....	39,092	40,705	.....	40,705
Research, development, test, and evaluation:									
Department of the Army	414	.....	414	4,034	.....	4,034	4,197	.....	4,197
Department of the Navy	642	.....	642	6,732	.....	6,732	7,634	.....	7,634
Department of the Air Force	1,366	.....	1,366	11,863	.....	11,863	10,588	.....	10,588
Defense agencies	857	.....	857	8,092	.....	8,092	7,401	.....	7,401
Total—Research, development, test and evaluation	3,280	.....	3,280	30,720	.....	30,720	29,820	.....	29,820
Military construction:									
Department of the Army	15	.....	15	776	.....	776	829	.....	829
Department of the Navy	43	.....	43	503	.....	503	480	.....	480
Department of the Air Force	103	.....	103	835	.....	835	1,052	.....	1,052
Defense agencies	336	.....	336	2,905	.....	2,905	3,186	.....	3,186
Total—Military construction	497	.....	497	5,019	.....	5,019	5,548	.....	5,548
Family housing:									
Department of the Army	125	.....	125	1,135	.....	1,135	1,069	.....	1,069
Department of the Navy	90	.....	90	1,099	.....	1,099	1,115	.....	1,115
Department of the Air Force	111	.....	111	929	.....	929	890	.....	890
Defense agencies	15	7	8	119	54	64	107	65	42
Revolving and management funds:									
Department of the Army	−234	.....	−234	−187	.....	−187	109	.....	109
Department of the Navy	34	.....	34	239	.....	239	735	.....	735
Department of the Air Force	.....	.....	.....	1	.....	1	−1	.....	−1
Defense agencies:									
Defense business operations fund	306	.....	306	2,849	.....	2,849	2,524	.....	2,524
Other	−36	(* *)	−36	−311	5	−316	−243	4	−247
Trust funds:									
Department of the Army	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)
Department of the Navy	2	.....	2	21	3	19	33	12	21
Department of the Air Force	(* *)	(* *)	(* *)	11	11	(* *)	7	7	(* *)
Defense agencies	61	.....	61	193	.....	193	192	.....	192
Proprietary receipts from the public:									
Department of the Army	.....	−23	23	.....	287	−287	.....	390	−390
Department of the Navy	.....	22	−22	.....	178	−178	.....	−553	553
Department of the Air Force	.....	29	−29	.....	199	−199	.....	220	−220
Defense agencies	.....	58	−58	.....	267	−267	.....	175	−175
Intrabudgetary transactions:									
Department of the Army	−12	.....	−12	−26	.....	−26	21	.....	21
Department of the Navy	5	.....	5	751	.....	751	767	.....	767
Department of the Air Force	27	.....	27	106	.....	106	101	.....	101
Defense agencies	93	.....	93	−154	.....	−154	−286	.....	−286
Offsetting governmental receipts:									
Department of the Army	.....	(* *)	(* *)	.....	10	−10	.....	10	−10
Defense agencies	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)
Total—Department of Defense—Military	**22,049**	**93**	**21,956**	**215,860**	**1,015**	**214,845**	**209,822**	**330**	**209,493**

Table 5. Outlays of the U.S. Government, July 1997 and Other Periods—Continued

[$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Defense—Civil									
Corps of Engineers:									
Construction, general	81	.....	81	745	.....	745	833	.....	833
Operation and maintenance, general	99	.....	99	988	.....	988	974	.....	974
Other	155	.....	155	1,401	.....	1,401	1,360	.....	1,360
Proprietary receipts from the public	.....	21	−21	.....	162	−162	.....	172	−172
Total—Corps of Engineers	334	21	313	3,134	162	2,972	3,167	172	2,995
Military retirement:									
Payment to military retirement fund	.....	.....	.....	15,151	.....	15,151	10,699	.....	10,699
Military retirement fund	2,525	.....	2,525	25,110	.....	25,110	23,971	.....	23,971
Intrabudgetary transactions	.....	.....	.....	−15,151	.....	−15,151	−10,699	.....	−10,699
Education benefits	−3	.....	−3	−10	.....	−10	30	.....	30
Other	7	.....	7	64	1	63	63	3	59
Proprietary receipts from the public	.....	1	−1	.....	12	−12	.....	13	−13
Total—Department of Defense—Civil	**2,863**	**22**	**2,841**	**28,298**	**175**	**28,123**	**27,231**	**189**	**27,043**
Department of Education:									
Office of Elementary and Secondary Education:									
Education for the disadvantaged	441	.....	441	6,235	.....	6,235	6,148	.....	6,148
Impact aid	4	.....	4	594	.....	594	695	.....	695
School improvement programs	81	.....	81	1,056	.....	1,056	1,079	.....	1,079
Other	24	.....	24	385	.....	385	277	.....	277
Total—Office of Elementary and Secondary Education	551	.....	551	8,269	.....	8,269	8,198	.....	8,198
Office of Bilingual Education and Minority Languages Affairs	17	.....	17	152	.....	152	165	.....	165
Office of Special Education and Rehabilitative Services:									
Special education	232	.....	232	2,784	.....	2,784	2,726	.....	2,726
Rehabilitation services and disability research	197	.....	197	2,050	.....	2,050	1,959	.....	1,959
Special institutions for persons with disabilities	11	.....	11	105	.....	105	104	.....	104
Office of Vocational and Adult Education	141	.....	141	1,198	.....	1,198	1,239	.....	1,239
Office of Postsecondary Education:									
College housing and academic facilities loans	−2	4	−6	8	44	−37	8	49	−41
Student financial assistance	244	.....	244	5,658	.....	5,658	5,357	.....	5,357
Higher education	60	.....	60	640	.....	640	649	.....	649
Howard University	25	.....	25	165	.....	165	152	.....	152
Federal direct student loan program	37	.....	37	586	.....	586	531	.....	531
Federal family education loans	−49	.....	−49	1,754	.....	1,754	1,290	.....	1,290
Total—Office of Postsecondary Education	315	4	311	8,809	44	8,765	7,985	49	7,937
Office of Educational Research and Improvement	33	.....	33	261	.....	261	245	.....	245
Departmental management	40	.....	40	350	.....	350	368	.....	368
Proprietary receipts from the public	.....	7	−7	.....	40	−40	.....	61	−61
Total—Department of Education	**1,537**	**10**	**1,526**	**23,979**	**85**	**23,895**	**22,990**	**110**	**22,880**
Department of Energy:									
Atomic Energy Defense Activities:									
Weapons activities	341	.....	341	3,319	.....	3,319	3,280	.....	3,280
Defense environmental restoration and waste management	450	.....	450	4,736	.....	4,736	5,137	.....	5,137
Other defense activities	136	.....	136	1,283	.....	1,283	1,176	.....	1,176
Defense nuclear waste disposal	17	.....	17	138	.....	138	123	.....	123
Energy Programs:									
General science and research activities	88	.....	88	868	.....	868	891	.....	891
Energy supply, R and D activities	256	.....	256	2,521	.....	2,521	2,511	.....	2,511
Fossil energy research and development	35	.....	35	358	.....	358	368	.....	368
Energy conservation	45	.....	45	470	.....	470	518	.....	518
Strategic petroleum reserve	19	.....	19	198	.....	198	202	.....	202
Clean coal technology	6	.....	6	88	.....	88	196	.....	196
Nuclear waste disposal fund	15	.....	15	134	.....	134	164	.....	164
Uranium enrichment decontamination and decommissioning fund	10	.....	10	138	.....	138	225	.....	225
Other	52	1	52	446	6	441	457	1	456
Total—Energy Programs	526	1	526	5,222	6	5,216	5,533	1	5,532
Power Marketing Administration	122	119	3	1,263	1,545	−282	1,323	1,618	−295
Departmental administration	34	.....	34	197	.....	197	349	.....	349
Proprietary receipts from the public	.....	231	−231	.....	1,892	−1,892	.....	1,665	−1,665
Intrabudgetary transactions	−24	.....	−24	−758	.....	−758	−456	.....	−456
Offsetting governmental receipts	.....	.....	.....	.....	.....	.....	.....	73	−73
Total—Department of Energy	**1,603**	**351**	**1,253**	**15,399**	**3,443**	**11,956**	**16,465**	**3,358**	**13,107**

Table 5. Outlays of the U.S. Government, July 1997 and Other Periods—Continued

[$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services:									
Public Health Service:									
Food and Drug Administration	117	(* *)	116	740	4	736	730	3	727
Health Resources and Services Administration	256	7	249	2,799	28	2,771	3,450	.....	3,450
Indian Health Services	134	.....	134	1,877	.....	1,877	1,754	.....	1,754
Centers for Disease Control and Prevention	180	.....	180	1,940	.....	1,940	1,838	.....	1,838
National Institutes of Health	1,139	.....	1,139	10,054	.....	10,054	8,042	.....	8,042
Substance Abuse and Mental Health Services Administration	174	.....	174	1,285	.....	1,285	1,710	.....	1,710
Agency for Health Care Policy and Research	−31	.....	−31	62	.....	62	109	.....	109
Total—Public Health Service	1,968	7	1,961	18,757	32	18,725	17,632	3	17,628
Health Care Financing Administration:									
Grants to States for Medicaid	7,553	.....	7,553	79,048	.....	79,048	76,245	.....	76,245
Payments to health care trust funds	4,970	.....	4,970	53,635	.....	53,635	56,042	.....	56,042
Federal hospital insurance trust fund:									
Benefit payments	12,310	.....	12,310	113,758	.....	113,758	103,224	.....	103,224
Administrative expenses	130	.....	130	1,009	.....	1,009	1,008	.....	1,008
Quinquennial military service credit adjustment	.....	.....	.....	.....	.....	.....	2,366	.....	2,366
Total—FHI trust fund	12,440	.....	12,440	114,768	.....	114,768	106,598	.....	106,598
Health care fraud and abuse control	44	.....	44	418	.....	418	.....	.....	.....
Federal supplementary medical insurance trust fund:									
Benefit payments	6,413	.....	6,413	59,204	.....	59,204	55,720	.....	55,720
Administrative expenses	122	.....	122	1,170	.....	1,170	1,465	.....	1,465
Total—FSMI trust fund	6,535	.....	6,535	60,374	.....	60,374	57,185	.....	57,185
Other	−5	.....	−5	7	.....	7	−23	.....	−23
Total—Health Care Financing Administration	31,536	.....	31,536	308,250	.....	308,250	296,046	.....	296,046
Administration for Children and Families:									
Temporary assistance for needy families	784	.....	784	7,674	.....	7,674	.....	.....	.....
Family support payments to States	169	.....	169	4,560	.....	4,560	14,178	.....	14,178
Low income home energy assistance	52	.....	52	1,121	.....	1,121	993	.....	993
Refugee and entrant assistance	−36	.....	−36	230	.....	230	271	.....	271
Payments to States for the job opportunities and basic skills training program	11	.....	11	394	.....	394	799	.....	799
Child care entitlement to States	125	.....	125	1,019	.....	1,019	.....	.....	.....
Payments to States for the child care and development block grant	69	.....	69	765	.....	765	795	.....	795
Social services block grant	203	.....	203	2,183	.....	2,183	2,245	.....	2,245
Children and families services programs	328	.....	328	4,196	.....	4,196	4,142	.....	4,142
Payments to States for foster care and adoption assistance	394	.....	394	3,381	.....	3,381	3,050	.....	3,050
Other	16	.....	16	162	.....	162	90	.....	90
Total—Administration for Children and Families	2,116	.....	2,116	25,685	.....	25,685	26,563	.....	26,563
Administration on Aging	64	.....	64	686	.....	686	643	.....	643
Other	−126	.....	−126	283	.....	283	453	.....	453
Proprietary receipts from the public	.....	1,699	−1,699	.....	16,991	−16,991	.....	16,758	−16,758
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund	.....	.....	.....	.....	.....	.....	.....	.....	.....
Federal supplementary medical insurance trust fund	−4,970	.....	−4,970	−49,445	.....	−49,445	−52,017	.....	−52,017
Payments for tax and other credits:									
Federal hospital insurance trust fund	(* *)	.....	(* *)	−4,236	.....	−4,236	−4,025	.....	−4,025
Quinquennial adjustment for military service credits from FHI	.....	.....	.....	.....	.....	.....	−2,366	.....	−2,366
Total—Department of Health and Human Services	**30,588**	**1,706**	**28,882**	**299,980**	**17,022**	**282,958**	**282,928**	**16,762**	**266,167**

Table 5. Outlays of the U.S. Government, July 1997 and Other Periods—Continued

[$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Housing and Urban Development:									
Housing Programs:									
Public enterprise funds	3	5	−2	94	82	12	125	96	29
Credit accounts:									
Federal housing administration fund	782	681	101	12,510	13,966	−1,456	8,148	9,962	−1,814
Housing for the elderly or handicapped fund	3	56	−52	573	571	2	464	514	−50
Other	79	.....	79	673	.....	673	575	.....	575
Rent supplement payments	5	.....	5	47	.....	47	76	.....	76
Homeownership assistance	6	.....	6	67	.....	67	83	.....	83
Rental housing assistance	54	.....	54	546	.....	546	556	.....	556
Rental housing development grants	.....	.....	.....	.....	.....	.....	.....	.....	.....
Low-rent public housing	39	.....	39	581	.....	581	591	.....	591
Public housing grants	431	.....	431	3,089	.....	3,089	3,276	.....	3,276
College housing grants	1	(* *)	1	15	(* *)	15	15	(* *)	15
Lower income housing assistance	703	.....	703	7,429	.....	7,429	7,470	.....	7,470
Section 8 contract renewals	546	.....	546	5,165	.....	5,165	4,508	.....	4,508
Other	289	.....	289	1,663	.....	1,663	339	.....	339
Total—Housing Programs	2,940	742	2,198	32,452	14,619	17,833	26,225	10,572	15,653
Public and Indian Housing programs:									
Low-rent public housing—loans and other expenses	4	(* *)	4	264	176	88	257	187	70
Payments for operation of low-income housing projects	71	.....	71	1,429	.....	1,429	2,266	.....	2,266
Community Partnerships Against Crime	33	.....	33	229	.....	229	199	.....	199
Other	13	.....	13	177	.....	177	82	.....	82
Total—Public and Indian Housing programs	121	(* *)	121	2,099	176	1,923	2,804	187	2,618
Government National Mortgage Association:									
Management and liquidating functions fund	.....	.....	.....	.....	.....	.....	.....	(* *)	(* *)
Guarantees of mortgage-backed securities	15	77	−62	168	659	−490	171	634	−463
Total—Government National Mortgage Association	15	77	−62	168	659	−490	171	635	−464
Community Planning and Development:									
Community development grants	412	.....	412	3,739	.....	3,739	3,834	.....	3,834
Home investment partnerships program	96	.....	96	1,004	.....	1,004	991	.....	991
Other	50	8	42	303	81	222	316	95	221
Total—Community Planning and Development	558	8	550	5,046	81	4,965	5,141	95	5,046
Management and Administration	48	.....	48	420	.....	420	349	.....	349
Other	3	.....	3	50	.....	50	45	.....	45
Proprietary receipts from the public	.....	5	−5	.....	377	−377	.....	676	−676
Offsetting governmental receipts	.....	.....	.....	.....	15	−15	.....	13	−13
Total—Department of Housing and Urban Development	**3,684**	**833**	**2,852**	**40,235**	**15,926**	**24,308**	**34,736**	**12,178**	**22,558**
Department of the Interior:									
Land and Minerals Management:									
Bureau of Land Management:									
Management of lands and resources	60	.....	60	482	.....	482	457	.....	457
Other	46	2	44	411	8	403	274	22	253
Minerals Management Service	53	.....	53	624	.....	624	531	.....	531
Office of Surface Mining Reclamation and Enforcement	28	.....	28	268	.....	268	265	.....	265
Total—Land and Minerals Management	187	2	185	1,785	8	1,777	1,527	22	1,505
Water and Science:									
Bureau of Reclamation:									
Water and related resources	42	.....	42	389	.....	389	415	.....	415
Other	26	12	14	324	116	208	303	107	196
United States Geological Survey	93	.....	93	618	.....	618	557	.....	557
Other	5	.....	5	60	.....	60	124	.....	124
Total—Water and Science	166	12	154	1,390	116	1,274	1,399	107	1,291
Fish and Wildlife and Parks:									
United States Fish and Wildlife Service	108	.....	108	1,022	.....	1,022	1,032	.....	1,032
National Park Service	182	.....	182	1,325	.....	1,325	1,215	.....	1,215
Total—Fish and Wildlife and Parks	290	.....	290	2,348	.....	2,348	2,247	.....	2,247

Table 5. Outlays of the U.S. Government, July 1997 and Other Periods—Continued

[$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Interior:—Continued									
Bureau of Indian Affairs:									
Operation of Indian programs	135	.....	135	1,277	.....	1,277	1,199	.....	1,199
Indian tribal funds	3	.....	3	257	.....	257	225	.....	225
Other	50	(* *)	49	276	6	270	285	12	273
Total—Bureau of Indian Affairs	187	(* *)	187	1,810	6	1,804	1,709	12	1,697
Departmental Offices:									
Insular affairs	25	.....	25	241	.....	241	239	.....	239
Other	20	.....	20	155	.....	155	121	.....	121
Proprietary receipts from the public	.....	178	−178	.....	1,796	−1,796	.....	1,488	−1,488
Intrabudgetary transactions	−7	.....	−7	−199	.....	−199	−213	.....	−213
Offsetting governmental receipts	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of the Interior	**869**	**192**	**677**	**7,530**	**1,925**	**5,605**	**7,028**	**1,629**	**5,399**
Department of Justice:									
General Administration	27	.....	27	277	.....	277	197	.....	197
Legal Activities	265	.....	265	2,286	.....	2,286	2,228	.....	2,228
Federal Bureau of Investigation	302	.....	302	2,306	.....	2,306	1,910	.....	1,910
Drug Enforcement Administration	4	.....	4	806	.....	806	608	.....	608
Immigration and Naturalization Service	265	.....	265	2,348	.....	2,348	1,837	.....	1,837
Federal Prison System	275	14	262	2,611	142	2,470	2,654	115	2,538
Office of Justice Programs:									
Community oriented policing services	40	.....	40	478	.....	478	233	.....	233
Violent crime reduction programs	36	.....	36	1,092	.....	1,092	310	.....	310
Other	74	.....	74	801	.....	801	609	.....	609
Other	134	.....	134	344	.....	344	266	.....	266
Intrabudgetary transactions	(* *)	.....	(* *)	−48	.....	−48	−40	.....	−40
Offsetting governmental receipts	.....	150	−150	.....	941	−941	.....	783	−783
Total—Department of Justice	**1,424**	**164**	**1,260**	**13,301**	**1,082**	**12,219**	**10,813**	**898**	**9,915**
Department of Labor:									
Employment and Training Administration:									
Training and employment services	541	.....	541	3,527	.....	3,527	3,476	.....	3,476
Community Service Employment for Older Americans	42	.....	42	338	.....	338	324	.....	324
Federal unemployment benefits and allowances	29	.....	29	272	.....	272	249	.....	249
State unemployment insurance and employment service operations	−10	.....	−10	70	.....	70	46	.....	46
Advances to the unemployment trust fund and other funds	.....	.....	.....	15	.....	15	.....	.....	.....
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	1,666	.....	1,666	17,912	.....	17,912	19,414	.....	19,414
State administrative expenses	276	.....	276	2,580	.....	2,580	2,691	.....	2,691
Federal administrative expenses	9	.....	9	190	.....	190	175	.....	175
Veterans employment and training	15	.....	15	143	.....	143	139	.....	139
Repayment of advances from the general fund	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other	1	.....	1	3	.....	3	3	.....	3
Total—Unemployment trust fund	1,967	.....	1,967	20,828	.....	20,828	22,421	.....	22,421
Other	9	.....	9	68	.....	68	66	.....	66
Total—Employment and Training Administration	2,577	.....	2,577	25,117	.....	25,117	26,583	.....	26,583
Pension Benefit Guaranty Corporation	81	121	−39	801	1,390	−589	807	1,048	−241
Employment Standards Administration:									
Salaries and expenses	27	.....	27	229	.....	229	212	.....	212
Special benefits	127	.....	127	317	.....	317	289	.....	289
Black lung disability trust fund	45	.....	45	440	.....	440	453	.....	453
Other	11	.....	11	123	.....	123	116	.....	116
Occupational Safety and Health Administration	32	.....	32	268	.....	268	240	.....	240
Bureau of Labor Statistics	26	.....	26	255	.....	255	221	.....	221
Other	44	.....	44	384	.....	384	382	.....	382
Proprietary receipts from the public	.....	(* *)	(* *)	.....	4	−4	.....	5	−5
Intrabudgetary transactions	−18	.....	−18	−510	.....	−510	−531	.....	−531
Total—Department of Labor	**2,953**	**121**	**2,833**	**27,424**	**1,394**	**26,030**	**28,771**	**1,053**	**27,718**

Table 5. Outlays of the U.S. Government, July 1997 and Other Periods—Continued

[$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of State:									
Administration of Foreign Affairs:									
Diplomatic and consular programs	154	.....	154	1,271	.....	1,271	1,435	.....	1,435
Security and maintenance of United States missions	32	.....	32	453	.....	453	439	.....	439
Payment to Foreign Service retirement and disability fund	(* *)	.....	(* *)	127	.....	127	125	.....	125
Foreign Service retirement and disability fund	43	.....	43	415	.....	415	385	.....	385
Other	26	.....	26	333	.....	333	353	.....	353
Total—Administration of Foreign Affairs	256	.....	256	2,599	.....	2,599	2,738	.....	2,738
International organizations and conferences	81	.....	81	1,227	.....	1,227	1,005	.....	1,005
Migration and refugee assistance	57	.....	57	609	.....	609	545	.....	545
Other	13	.....	13	207	.....	207	176	.....	176
Proprietary receipts from the public	.....	.....	.....	.....	.....	.....	.....	.....	.....
Intrabudgetary transactions	.....	.....	.....	−178	.....	−178	−178	.....	−178
Offsetting governmental receipts	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of State	**406**	**.....**	**406**	**4,463**	**.....**	**4,463**	**4,286**	**.....**	**4,286**
Department of Transportation:									
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	1,892	.....	1,892	16,157	.....	16,157	15,686	.....	15,686
Other	14	(* *)	14	139	(* *)	139	157	.....	157
Other programs	18	.....	18	150	.....	150	194	.....	194
Total—Federal Highway Administration	1,925	(* *)	1,925	16,447	(* *)	16,447	16,038	.....	16,038
National Highway Traffic Safety Administration	27	.....	27	232	.....	232	214	.....	214
Federal Railroad Administration:									
Grants to National Railroad Passenger Corporation	89	.....	89	613	.....	613	625	.....	625
Other	107	(* *)	106	426	15	411	295	9	286
Total—Federal Railroad Administration	196	(* *)	196	1,039	15	1,023	920	9	911
Federal Transit Administration:									
Formula grants	133	.....	133	554	.....	554	677	.....	677
Discretionary grants	131	.....	131	1,583	.....	1,583	1,867	.....	1,867
Trust fund share of expenses	.....	.....	.....	1,244	.....	1,244	833	.....	833
Other	51	.....	51	330	.....	330	272	.....	272
Total—Federal Transit Administration	315	.....	315	3,711	.....	3,711	3,649	.....	3,649
Federal Aviation Administration:									
Operations	336	.....	336	2,697	.....	2,697	2,009	.....	2,009
Airport and airway trust fund:									
Grants-in-aid for airports	103	.....	103	1,180	.....	1,180	1,305	.....	1,305
Facilities and equipment	231	.....	231	1,944	.....	1,944	1,967	.....	1,967
Research, engineering and development	20	.....	20	174	.....	174	192	.....	192
Trust fund share of operations	142	.....	142	1,379	.....	1,379	1,852	.....	1,852
Total—Airport and airway trust fund	495	.....	495	4,677	.....	4,677	5,316	.....	5,316
Other	1	1	1	−1	2	−3	(* *)	3	−2
Total—Federal Aviation Administration	832	1	832	7,372	2	7,370	7,326	3	7,323
Coast Guard:									
Operating expenses	256	.....	256	2,160	.....	2,160	2,061	.....	2,061
Acquisition, construction, and improvements	20	.....	20	273	.....	273	302	.....	302
Retired pay	51	.....	51	519	.....	519	470	.....	470
Other	24	1	23	185	5	180	204	5	199
Total—Coast Guard	350	1	349	3,136	5	3,132	3,036	5	3,031
Maritime Administration	68	4	64	611	416	195	536	322	213
Other	−8	1	−10	270	9	261	333	9	324
Proprietary receipts from the public	.....	1	−1	.....	12	−12	.....	11	−11
Intrabudgetary transactions	.....	.....	.....	−2	.....	−2	5	.....	5
Offsetting governmental receipts	.....	7	−7	.....	102	−102	.....	83	−83
Total—Department of Transportation	**3,703**	**16**	**3,688**	**32,816**	**561**	**32,255**	**32,057**	**443**	**31,615**

Table 5. Outlays of the U.S. Government, July 1997 and Other Periods—Continued

[$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Treasury:									
Departmental Offices:									
Exchange stabilization fund	168	72	96	−156	628	−784	−1,235	143	−1,378
Other	36	.....	36	386	.....	386	290	.....	290
Financial Management Service:									
Salaries and expenses	30	.....	30	193	.....	193	177	.....	177
Payment to the Resolution Funding Corporation	577	.....	577	2,328	.....	2,328	2,328	.....	2,328
Net interest paid to loan guarantee financing accounts	.....	.....	.....	418	.....	418	379	.....	379
Claims, judgements, and relief acts	43	.....	43	945	.....	945	430	.....	430
Other	1	.....	1	89	.....	89	1,303	.....	1,303
Total—Financial Management Service	650	.....	650	3,973	.....	3,973	4,617	.....	4,617
Federal Financing Bank	−113	.....	−113	224	.....	224	223	.....	223
Bureau of Alcohol, Tobacco and Firearms:									
Salaries and expenses	34	.....	34	357	.....	357	348	.....	348
Internal revenue collections for Puerto Rico	19	.....	19	175	.....	175	177	.....	177
United States Customs Service	190	.....	190	1,652	.....	1,652	1,598	.....	1,598
Bureau of Engraving and Printing	−1	.....	−1	−6	.....	−6	28	.....	28
United States Mint	30	137	−107	469	747	−278	495	1,020	−525
Bureau of the Public Debt	11	.....	11	232	.....	232	239	.....	239
Internal Revenue Service:									
Processing, assistance, and management	128	.....	128	1,430	.....	1,430	1,414	.....	1,414
Tax law enforcement	313	.....	313	3,386	.....	3,386	3,503	.....	3,503
Information systems	117	.....	117	987	.....	987	1,239	.....	1,239
Payment where earned income credit exceeds liability for tax	189	.....	189	21,608	.....	21,608	18,860	.....	18,860
Refunding internal revenue collections, interest	166	.....	166	1,668	.....	1,668	1,766	.....	1,766
Other	(* *)	.....	(* *)	−1	(* *)	−1	(* *)	(* *)	(* *)
Total—Internal Revenue Service	913	.....	913	29,077	(* *)	29,077	26,782	(* *)	26,782
United States Secret Service	55	.....	55	525	.....	525	459	.....	459
Comptroller of the Currency	26	64	−38	304	256	48	333	289	44
Office of Thrift Supervison	11	56	−45	115	135	−20	134	170	−36
Interest on the public debt:									
Public issues (accrual basis)	20,705	.....	20,705	204,006	.....	204,006	201,367	.....	201,367
Special issues (cash basis)	693	.....	693	107,346	.....	107,346	98,816	.....	98,816
Total—Interest on the public debt	21,398	.....	21,398	311,352	.....	311,352	300,184	.....	300,184
Other	15	.....	15	94	.....	94	89	.....	89
Proprietary receipts from the public	.....	−31	31	.....	2,480	−2,480	.....	3,851	−3,851
Intrabudgetary transactions	−459	.....	−459	−5,759	.....	−5,759	−6,970	.....	−6,970
Offsetting governmental receipts	.....	101	−101	.....	1,047	−1,047	.....	945	−945
Total—Department of the Treasury	**22,984**	**399**	**22,585**	**343,014**	**5,294**	**337,720**	**327,791**	**6,418**	**321,373**

Table 5. Outlays of the U.S. Government, July 1997 and Other Periods—Continued

[$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Veterans Affairs:									
Veterans Health Administration:									
Medical care	1,364	.....	1,364	13,883	.....	13,883	13,487	.....	13,487
Other	66	17	49	533	164	369	496	163	333
Veterans Benefits Administration:									
Public enterprise funds:									
Guaranty and indemnity fund	94	69	26	1,030	602	428	513	573	−60
Loan guaranty revolving fund	36	15	21	310	242	68	304	283	21
Other	50	43	7	226	227	−1	115	110	5
Compensation and pensions	1,625	.....	1,625	16,079	.....	16,079	14,015	.....	14,015
Readjustment benefits	82	.....	82	1,140	.....	1,140	1,071	.....	1,071
Post-Vietnam era veterans education account	8	.....	8	76	.....	76	37	.....	37
Insurance funds:									
National service life	101	.....	101	1,019	.....	1,019	1,025	.....	1,025
United States government life	1	.....	1	11	.....	11	13	.....	13
Veterans special life	12	3	9	123	175	−51	120	174	−54
Other	2	.....	2	26	.....	26	29	.....	29
Total—Veterans Benefits Administration	2,011	130	1,882	20,041	1,246	18,795	17,243	1,140	16,103
Construction	54	(* *)	54	503	(* *)	503	574	(* *)	574
Departmental administration	144	.....	144	840	.....	840	925	.....	925
Proprietary receipts from the public:									
National service life	.....	22	−22	.....	203	−203	.....	201	−201
United States government life	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)
Other	.....	61	−61	.....	1,534	−1,534	.....	585	−585
Intrabudgetary transactions	−1	.....	−1	−9	.....	−9	−13	.....	−13
Total—Department of Veterans Affairs	**3,638**	**230**	**3,409**	**35,790**	**3,147**	**32,643**	**32,712**	**2,089**	**30,623**
Environmental Protection Agency:									
Science and technology	42	.....	42	401	.....	401	353	.....	353
Environmental programs and management	173	.....	173	1,453	.....	1,453	1,439	.....	1,439
State and tribal assistance grants	198	.....	198	2,259	.....	2,259	2,186	.....	2,186
Hazardous substance superfund	108	.....	108	1,858	.....	1,858	1,148	.....	1,148
Other	8	1	7	−407	3	−410	416	(* *)	415
Proprietary receipts from the public	.....	13	−13	.....	284	−284	.....	215	−215
Intrabudgetary transactions	.....	.....	.....	−250	.....	−250	−250	.....	−250
Offsetting governmental receipts	.....	(* *)	(* *)	.....	7	−7	.....	7	−7
Total—Environmental Protection Agency	**529**	**15**	**514**	**5,314**	**293**	**5,021**	**5,292**	**223**	**5,069**
General Services Administration:									
Real Property Activities	−660	.....	−660	51	.....	51	−328	4	−332
Supply and Technology Activities	58	.....	58	155	.....	155	267	.....	267
General Activities	13	.....	13	139	.....	139	116	.....	116
Proprietary receipts from the public	.....	3	−3	.....	10	−10	.....	17	−17
Total—General Services Administration	**−590**	**3**	**−593**	**345**	**10**	**336**	**55**	**21**	**34**
National Aeronautics and Space Administration:									
Human space flight	523	.....	523	4,714	.....	4,714	4,571	.....	4,571
Science, aeronautics and technology	542	.....	542	4,883	.....	4,883	4,041	.....	4,041
Mission support	276	.....	276	2,081	.....	2,081	1,943	.....	1,943
Research and development	5	.....	5	88	.....	88	455	.....	455
Other	20	.....	20	209	.....	209	458	.....	458
Total—National Aeronautics and Space Administration	**1,367**	**.....**	**1,367**	**11,975**	**.....**	**11,975**	**11,467**	**.....**	**11,467**
Office of Personnel Management:									
Government payment for annuitants, employees health and life insurance benefits	344	.....	344	3,265	.....	3,265	3,121	.....	3,121
Payment to civil service retirement and disability fund	.....	.....	.....	.....	.....	.....	.....	.....	.....
Civil service retirement and disability fund	3,562	.....	3,562	34,740	.....	34,740	33,083	.....	33,083
Employees life insurance fund	142	181	−39	1,441	2,267	−825	1,496	2,206	−710
Employees and retired employees health benefits fund	1,437	1,437	(* *)	13,684	13,242	442	13,309	13,004	305
Other	17	.....	17	69	.....	69	62	.....	62
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other	−3	.....	−3	−22	.....	−22	−23	.....	−23
Total—Office of Personnel Management	**5,499**	**1,618**	**3,881**	**53,177**	**15,509**	**37,668**	**51,048**	**15,210**	**35,838**

Table 5. Outlays of the U.S. Government, July 1997 and Other Periods—Continued

[$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Small Business Administration:									
Public enterprise funds:									
Business loan fund	68	25	43	390	506	−116	451	385	66
Disaster loan fund	18	21	−3	226	232	−7	320	266	53
Other	2	1	(* *)	15	10	5	13	11	1
Other	44	.....	44	419	(* *)	419	405	(* *)	405
Total—Small Business Administration	**132**	**47**	**85**	**1,050**	**749**	**302**	**1,188**	**662**	**526**
Social Security Administration:									
Payments to Social Security trust funds	1,457	.....	1,457	6,842	.....	6,842	6,096	.....	6,096
Special benefits for disabled coal miners	52	.....	52	528	.....	528	561	.....	561
Supplemental security income program	2,595	.....	2,595	24,009	.....	24,009	21,199	.....	21,199
Office of the Inspector General	(* *)	.....	(* *)	3	.....	3	6	.....	6
Federal old-age and survivors insurance trust fund (off-budget):									
Benefit payments	26,343	.....	26,343	259,984	.....	259,984	249,427	.....	249,427
Administrative expenses	275	.....	275	1,705	.....	1,705	1,553	.....	1,553
Payment to railroad retirement account	.....	.....	.....	3,688	.....	3,688	3,554	.....	3,554
Quinquennial military service credit adjustment	.....	.....	.....	.....	.....	.....	129	.....	129
Total—FOASI trust fund	26,619	.....	26,619	265,378	.....	265,378	254,663	.....	254,663
Federal disability insurance trust fund (off-budget):									
Benefit payments	3,806	.....	3,806	37,782	.....	37,782	35,890	.....	35,890
Administrative expenses	113	.....	113	1,029	.....	1,029	890	.....	890
Payment to railroad retirement account	.....	.....	.....	59	.....	59	2	.....	2
Quinquennial military service credit adjustment	.....	.....	.....	(* *)	.....	(* *)	203	.....	203
Total—FDI trust fund	3,919	.....	3,919	38,870	.....	38,870	36,985	.....	36,985
Proprietary receipts from the public:									
On-budget	.....	108	−108	.....	1,011	−1,011	.....	921	−921
Off-budget	.....	(* *)	(* *)	.....	18	−18	.....	18	−18
Intrabudgetary transactions:									
On-budget:									
Quinquennial adjustment for military service credits from FOASI and FDI:	.....	.....	.....	.....	.....	.....	−332	.....	−332
Off-budget[1]	−1,457	.....	−1,457	−6,842	.....	−6,842	−6,095	.....	−6,095
Total—Social Security Administration	**33,184**	**108**	**33,076**	**328,788**	**1,029**	**327,759**	**313,084**	**939**	**312,145**
Other independent agencies:									
Appalachian Regional Commission	18	2	17	197	2	195	174	1	173
Corporation for National and Community Service	44	.....	44	473	.....	473	389	.....	389
Corporation for Public Broadcasting	.....	.....	.....	260	.....	260	275	.....	275
District of Columbia:									
Federal payment	.....	.....	.....	719	.....	719	712	.....	712
Other	1	.....	1	2	12	−10	7	12	−6
Equal Employment Opportunity Commission	21	(* *)	21	196	1	195	189	1	188
Export-Import Bank of the United States	117	97	20	789	907	−117	822	1,356	−534
Federal Communications Commission:									
Universal service fund	85	.....	85	834	.....	834	791	.....	791
Spectrum auction subsidies	.....	.....	.....	[2]940	.....	940	.....	.....	.....
Other	16	3	13	156	24	132	147	25	122
Federal Deposit Insurance Corporation:									
Bank insurance fund	62	149	−86	1,026	4,656	−3,630	1,115	1,938	−822
Savings association insurance fund	10	12	−2	289	4,771	−4,482	50	951	−902
FSLIC resolution fund:									
Resolution Trust Corporation closeout	72	237	−165	649	4,525	−3,876	1,586	7,113	−5,527
Other	5	37	−32	68	1,060	−992	828	709	120
Affordable housing and bank enterprise	.....	.....	.....	(* *)	.....	(* *)	1	.....	1
Total—Federal Deposit Insurance Corporation	149	435	−285	2,032	15,012	−12,980	3,581	10,711	−7,130
Federal Emergency Management Agency:									
Public enterprise funds	55	53	2	738	360	378	687	318	369
Disaster relief	134	.....	134	2,170	.....	2,170	1,749	.....	1,749
Emergency management planning and assistance	23	.....	23	174	.....	174	207	.....	207
Other	22	.....	22	239	9	230	245	11	234
Legal Services Corporation	23	.....	23	234	.....	234	235	.....	235
National Archives and Records Administration	12	(* *)	12	152	1	151	158	(* *)	157
National Credit Union Administration	11	24	−13	195	369	−174	32	201	−168

Table 5. Outlays of the U.S. Government, July 1997 and Other Periods—Continued

[$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Other independent agencies:—Continued									
National Endowment for the Arts	10	.....	10	86	.....	86	116	.....	116
National Endowment for the Humanities	10	.....	10	101	.....	101	119	.....	119
Institute of Museum and Library Services	11	.....	11	137	.....	137	154	.....	154
National Labor Relations Board	17	.....	17	150	.....	150	143	.....	143
National Science Foundation	308	.....	308	2,482	.....	2,482	2,376	.....	2,376
Nuclear Regulatory Commission	55	4	50	433	327	106	421	395	26
Panama Canal Commission	58	55	4	553	553	−1	518	546	−27
Postal Service:									
Public enterprise funds (off-budget)	4,778	[3]5,229	−451	46,601	49,173	−2,572	44,269	47,736	−3,467
Payment to the Postal Service fund	21	.....	21	126	.....	126	122	.....	122
Railroad Retirement Board:									
Federal windfall subsidy	18	.....	18	181	.....	181	196	.....	196
Federal payments to the railroad retirement accounts	47	.....	47	238	.....	238	227	.....	227
Railroad unemployment insurance trust fund:									
Benefit payments	4	.....	4	63	.....	63	57	.....	57
Administrative expenses	(* *)	.....	(* *)	1	.....	1	15	.....	15
Rail industry pension fund:									
Benefit payments	249	.....	249	2,415	.....	2,415	2,367	.....	2,367
Advances from FOASDI fund	−95	.....	−95	−931	.....	−931	−928	.....	−928
OASDI certifications	94	.....	94	931	.....	931	926	.....	926
Administrative expenses	8	.....	8	74	.....	74	61	.....	61
Interest on refunds of taxes	(* *)	.....	(* *)	2	.....	2	11	.....	11
Other	(* *)	.....	(* *)	4	.....	4	5	.....	5
Supplemental annuity pension fund:									
Benefit payments	7	.....	7	69	.....	69	72	.....	72
Interest on refund of taxes	(* *)	.....	(* *)	(* *)	.....	(* *)	22	.....	22
Railroad Social Security equivalent benefit account:									
Benefit payments	413	.....	413	4,417	.....	4,417	4,126	.....	4,126
Interest on refund of taxes	(* *)	.....	(* *)	2	.....	2	8	.....	8
Other	.....	.....	.....	(* *)	.....	(* *)	1	.....	1
Intrabudgetary transactions:									
Payments from other funds to the railroad retirement trust funds	.....	.....	.....	−3,747	.....	−3,747	−3,556	.....	−3,556
Other	−47	.....	−47	−238	.....	−238	21	.....	21
Total—Railroad Retirement Board	699	.....	699	3,480	.....	3,480	3,632	.....	3,632
Securities and Exchange Commission	14	.....	14	65	.....	65	32	.....	32
Smithsonian Institution	197	.....	197	398	.....	398	354	.....	354
Tennessee Valley Authority	741	655	87	7,371	7,506	−135	7,954	7,098	856
United States Enrichment Corporation Fund	89	145	−56	1,239	1,321	−83	1,068	1,236	−168
United States Information Agency	101	.....	101	974	(* *)	974	974	(* *)	974
Other	88	26	63	1,088	326	762	964	310	653
Total—Other independent agencies	**7,930**	**6,727**	**1,203**	**75,783**	**75,904**	**−121**	**73,615**	**69,956**	**3,659**
Undistributed offsetting receipts:									
Other interest	.....	1	−1	.....	5	−5	.....	1	−1
Employer share, employee retirement:									
Department of Defense—Civil:									
Military retirement fund	−924	.....	−924	−9,243	.....	−9,243	−9,314	.....	−9,314
Department of Health and Human Services:									
Federal hospital insurance trust fund:									
Federal employer contributions	−157	.....	−157	−1,486	.....	−1,486	−1,493	.....	−1,493
Postal Service employer contributions	−50	.....	−50	−501	.....	−501	−413	.....	−413
Payments for military service credits	−49	.....	−49	−49	.....	−49	−73	.....	−73
Department of State:									
Foreign Service retirement and disability fund	−13	.....	−13	−94	.....	−94	−90	.....	−90
Office of Personnel Management:									
Civil service retirement and disability fund	−1,057	.....	−1,057	−8,956	.....	−8,956	−8,479	.....	−8,479
Social Security administration (off-budget):									
Federal old-age and survivors insurance trust fund:									
Federal employer contributions	−467	.....	−467	−4,400	.....	−4,400	−4,192	.....	−4,192
Payments for military service credits	−190	.....	−190	−190	.....	−190	−263	.....	−263
Federal disability insurance trust fund:									
Federal employer contributions	−74	.....	−74	−723	.....	−723	−749	.....	−749
Payments for military service credits	−24	.....	−24	−24	.....	−24	−47	.....	−47
Other	(* *)	.....	(* *)	(* *)	.....	(* *)	−1	.....	−1
Total—Employer share, employee retirement	−3,006	.....	−3,006	−25,666	.....	−25,666	−25,112	.....	−25,112

Table 5. Outlays of the U.S. Government, July 1997 and Other Periods—Continued

[$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Undistributed offsetting receipts:—Continued									
Interest received by trust funds:									
The Judiciary:									
Judicial survivors annuity fund	(* *)	.....	(* *)	−16	.....	−16	−16	.....	−16
Department of Defense—Civil:									
Corps of Engineers	−6	.....	−6	−24	.....	−24	−22	.....	−22
Military retirement fund	83	.....	83	−10,985	.....	−10,985	−10,912	.....	−10,912
Education benefits fund	−2	.....	−2	−31	.....	−31	−32	.....	−32
Armed forces retirement home	−1	.....	−1	−6	.....	−6	−6	.....	−6
Department of Health and Human Services:									
Federal hospital insurance trust fund	−29	.....	−29	−9,726	.....	−9,726	−10,334	.....	−10,334
Federal supplementary medical insurance trust fund	−16	.....	−16	−2,162	.....	−2,162	−1,345	.....	−1,345
Department of Labor:									
Unemployment trust fund	−6	.....	−6	−3,691	.....	−3,691	−3,370	.....	−3,370
Department of State:									
Foreign Service retirement and disability fund	(* *)	.....	(* *)	−667	.....	−667	−631	.....	−631
Department of Transportation:									
Highway trust fund	−6	.....	−6	−1,363	.....	−1,363	−1,266	.....	−1,266
Airport and airway trust fund	−2	.....	−2	−462	.....	−462	−741	.....	−741
Oil spill liability trust fund	(* *)	.....	(* *)	−6	.....	−6	−7	.....	−7
Department of Veterans Affairs:									
National service life insurance fund	(* *)	.....	(* *)	−1,012	.....	−1,012	−1,047	.....	−1,047
United States government life Insurance Fund	(* *)	.....	(* *)	−6	.....	−6	−7	.....	−7
Environmental Protection Agency	(* *)	.....	(* *)	−2	.....	−2	−2	.....	−2
National Aeronautics and Space Administration	.....	.....	.....	−1	.....	−1	−1	.....	−1
Office of Personnel Management:									
Civil service retirement and disability fund	−34	.....	−34	−30,291	.....	−30,291	−28,998	.....	−28,998
Social Security administration (off-budget):									
Federal old-age and survivors insurance trust fund	−109	.....	−109	−37,629	.....	−37,629	−33,890	.....	−33,890
Federal disability insurance trust fund	−13	.....	−13	−3,518	.....	−3,518	−2,449	.....	−2,449
Independent agencies:									
Railroad Retirement Board	−230	.....	−230	−1,030	.....	−1,030	−854	.....	−854
Other	−2	.....	−2	−23	.....	−23	−31	.....	−31
Other	−10	.....	−10	−181	.....	−181	−85	.....	−85
Total—Interest received by trust funds	−383	.....	−383	−102,832	.....	−102,832	−96,046	.....	−96,046
Rents and royalties on the outer continental shelf lands	.....	589	−589	.....	4,151	−4,151	.....	2,933	−2,933
Sale of major assets	.....	.....	.....	.....	.....	.....	.....	.....	.....
Spectrum auction proceeds	.....	.....	.....	.....	10,264	−10,264	.....	227	−227
Total—Undistributed offsetting receipts	**−3,389**	**590**	**−3,978**	**−128,498**	**14,421**	**−142,919**	**−121,158**	**3,161**	**−124,320**
Total outlays	**150,850**	**16,048**	**134,802**	**1,526,123**	**188,684**	**1,337,439**	**1,461,482**	**165,512**	**1,295,970**
Total on-budget	**117,869**	**10,819**	**107,050**	**1,228,600**	**139,494**	**1,089,106**	**1,173,248**	**117,758**	**1,055,491**
Total off-budget	**32,981**	**5,229**	**27,752**	**297,523**	**49,190**	**248,333**	**288,234**	**47,754**	**240,479**
Total surplus (+) or deficit			**−25,624**			**−36,715**			**−100,871**
Total on-budget			**−27,450**			**−111,868**			**−167,531**
Total off-budget			**+1,826**			**+75,153**			**+66,659**

MEMORANDUM

Receipts offset against outlays [$ millions]

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	46,250	44,917
Intrabudgetary transactions	215,301	208,752
Governmental receipts	12,722	2,547
Total receipts offset against outlays	274,272	256,215

[1]Includes FICA and SECA tax credits, non-contributory military service credits, special benefits for the aged, and credit for unnegotiated OASI benefit checks.

[2]Outlays have been increased by $333 million in December 1996 and decreased by $112 million in June 1997 to reflect a prior period adjustment by the Federal Communications Commission.

[3]The Postal Service accounting is composed of thirteen 28-day periods. To conform to the MTS calendar-month reporting basis used by all other Federal Agencies, the MTS reflects USPS results through July 18th and estimates for $1,175 million through July 31st.

... No Transactions.

(* *) Less than $500,000

Note: Details may not add to totals due to rounding

Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, July 1997 and Other Periods

[$ millions]

Assets and Liabilities Directly Related to Budget Off-budget Activity	Net Transactions (−) denotes net reduction of either liability or asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Liability accounts:						
Borrowing from the public:						
Public debt securities, issued under general Financing authorities:						
Obligations of the United States, issued by:						
United States Treasury	−2,923	148,418	214,905	5,209,811	5,361,151	5,358,229
Federal Financing Bank	.....	.....	.....	15,000	15,000	15,000
Total, public debt securities	−2,923	148,418	214,905	5,224,811	5,376,151	5,373,229
Plus premium on public debt securities	−13	69	−80	1,509	1,591	1,578
Less discount on public debt securities	−188	−811	−1,700	79,442	78,818	78,630
Total public debt securities net of Premium and discount	−2,747	149,298	216,525	5,146,880	5,298,925	5,296,177
Agency securities, issued under special financing authorities (see Schedule B. for other Agency borrowing, see Schedule C)	99	−1,278	8,349	35,043	33,667	33,766
Total federal securities	−2,649	148,020	224,873	5,181,923	5,332,592	5,329,943
Deduct:						
Federal securities held as investments of government accounts (see Schedule D)	−1,400	122,921	107,487	1,454,609	1,578,930	1,577,530
Less discount on federal securities held as investments of government accounts	−159	1,042	2,060	5,643	6,844	6,685
Net federal securities held as investments of government accounts	−1,241	121,879	105,427	1,448,967	1,572,087	1,570,846
Total borrowing from the public	−1,408	26,141	119,446	3,732,957	3,760,505	3,759,097
Accrued interest payable to the public	6,160	7,641	811	45,605	47,087	53,246
Allocations of special drawing rights	−145	−396	−200	7,052	6,801	6,657
Deposit funds	997	[1]421	−704	7,213	6,637	7,634
Miscellaneous liability accounts (includes checks Outstanding etc.)	400	−1,722	−2,876	2,352	230	630
Total liability accounts	**6,004**	**32,085**	**116,478**	**3,795,179**	**3,821,260**	**3,827,264**
Asset accounts (deduct)						
Cash and monetary assets:						
U.S. Treasury operating cash:[2]						
Federal Reserve account	−11,354	−2,686	−1,784	7,700	16,368	5,014
Tax and loan note accounts	−12,394	−14,028	607	36,525	34,891	22,496
Balance	−23,748	−16,714	−1,178	44,225	51,259	27,511
Special drawing rights:						
Total holdings	−213	−367	180	10,177	10,023	9,810
SDR certificates issued to Federal Reserve banks	.....	518	.....	−9,718	−9,200	−9,200
Balance	−213	151	180	459	823	610
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments	.....	.....	.....	31,762	31,762	31,762
Maintenance of value adjustments	−783	−2,142	−1,082	6,420	5,061	4,278
Letter of credit issued to IMF	1,531	453	3,444	−22,835	−23,913	−22,382
Dollar deposits with the IMF	7	−1	13	−87	−96	−89
Receivable/Payable (−) for interim maintenance of value adjustments	−879	−55	−1,390	169	993	115
Balance	−124	−1,745	985	15,428	13,807	13,684
Loans to International Monetary Fund	.....	.....	.....	(* *)	(* *)	(* *)
Other cash and monetary assets	1,040	−170	6,132	25,944	24,734	25,773
Total cash and monetary assets	−23,045	−18,478	6,121	86,056	90,623	67,578
Net activity, guaranteed loan financing	27	402	755	−13,750	−13,375	−13,348
Net activity, direct loan financing	663	[3]15,767	9,906	32,780	47,884	48,547
Miscellaneous asset accounts	2,735	−2,171	−1,155	−1,654	−6,560	−3,825
Total asset accounts	**−19,620**	**−4,481**	**15,627**	**103,432**	**118,572**	**98,952**
Excess of liabilities (+) or assets (−)	**+25,624**	**+36,565**	**+100,851**	**+3,691,747**	**+3,702,688**	**+3,728,312**
Transactions not applied to current year's surplus or deficit (see Schedule a for Details)	.....	150	20	.....	150	150
Total budget and off-budget federal entities (financing of deficit (+) or disposition of surplus (−))	**+25,624**	**+36,715**	**+100,871**	**+3,691,747**	**+3,702,838**	**+3,728,462**

[1]Outlays have been increased by $61 million in December 1996 and decreased by $261 million in June 1997 to reflect a prior period adjustment by the Federal Communications Commission.

[2]Major sources of information used to determine Treasury's operating cash income include Federal Reserve Banks, the Treasury Regional Finance Centers, the Internal Revenue Service Centers, the Bureau of the Public Debt and various electronic systems. Deposits are reflected as received and withdrawals are reflected as processed.

[3]Outlays have been decreased by $272 million in December 1996 and decreased by $150 million in June 1997 to reflect a prior period adjustment by the Federal Communications Commission.

... No Transactions.

(* *) Less than $500,000

Note: Details may not add to totals due to rounding

Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, July 1997 and Other Periods

[$ millions]

Classification	This Month	Fiscal Year to Date	
		This Year	Prior Year
Excess of liabilities beginning of period:			
Based on composition of unified budget in preceding period	3,702,467	3,691,636	3,584,970
Adjustments during current fiscal year for changes in composition of unified budget:			
Revisions by federal agencies to the prior budget results	221	111	−53
Excess of liabilities beginning of period (current basis)	3,702,688	3,691,747	3,584,917
Budget surplus (−) or deficit:			
Based on composition of unified budget in prior fiscal yr	25,624	36,715	100,871
Changes in composition of unified budget	.....	.....	.....
Total surplus (−) or deficit (Table 2)	25,624	36,715	100,871
Total-on-budget (Table 2)	27,450	111,868	167,531
Total-off-budget (Table 2)	−1,826	−75,153	−66,659
Transactions not applied to current year's surplus or deficit:			
Seigniorage	.....	−150	.....
Profit on sale of gold	.....	.....	−20
Total-transactions not applied to current year's Surplus or deficit	.....	−150	−20
Excess of liabilities close of period	**3,728,312**	**3,728,312**	**3,685,768**

Table 6. Schedule B—Securities Issued by Federal Agencies Under Special Financing Authorities, July 1997 and Other Periods

[$ millions]

Classification	Net Transactions (−) denotes net reduction of liability accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Agency securities, issued under special financing authorities:						
Obligations of the United States, issued by:						
Export-Import Bank of the United States	.....	.....	.....	(* *)	(* *)	(* *)
Federal Deposit Insurance Corporation:						
FSLIC resolution fund	.....	−32	−32	126	95	95
Obligations guaranteed by the United States, issued by:						
Department of Housing and Urban Development:						
Federal Housing Administration	5	−40	−25	82	37	43
Department of the Interior:						
Bureau of Land Management	.....	.....	.....	13	13	13
Department of Transportation:						
Coast Guard:						
Family housing mortgages	.....	.....	.....	(* *)	(* *)	(* *)
Obligations not guaranteed by the United States, issued by:						
Legislative Branch:						
Architect of the Capitol	1	4	5	181	184	185
Department of Defense:						
Homeowners assistance mortgages	.....	.....	.....	(* *)	(* *)	(* *)
Independent agencies:						
Farm Credit System Financial Assistance Corporation	.....	.....	.....	1,261	1,261	1,261
National Archives and Records Administration	.....	−2	−2	291	288	288
Postal Service	.....	−258	4,406	4,406	4,148	4,148
Tennessee Valley Authority	92	−950	3,996	28,683	27,640	27,732
Total, agency securities	**99**	**−1,278**	**8,349**	**35,043**	**33,667**	**33,766**

... No Transactions.
(* *) Less than $500,000.
Note: Details may not add to totals due to rounding.

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, July 1997 and Other Periods

[$ millions]

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:						
Funds Appropriated to the President:						
International Security Assistance:						
Foreign military loan program	.....	306	343	1,134	1,440	1,440
Military debt reduction	.....	3	.....	.....	3	3
Agency for International Development:						
International Debt Reduction	.....	.....	.....	228	228	228
Housing and other credit guaranty programs	.....	.....	.....	110	110	110
Private sector revolving fund	.....	(* *)	.....	2	2	2
Overseas Private Investment Corporation	3	8	21	73	78	81
Department of Agriculture:						
Farm Service Agency:						
Commodity Credit Corporation	−324	4,132	−6,136	1,347	5,803	5,479
Agricultural credit insurance fund	.....	776	681	1,922	2,698	2,698
Natural Resources Conservation Service	.....	.....	.....	4	4	4
Rural Utilities Service:						
Rural water and waste disposal fund	.....	525	(* *)	425	950	950
Rural electrification and telecommunications fund	75	413	415	8,867	9,205	9,280
Rural Telephone Bank	.....	39	−64	534	573	573
Rural development insurance fund	.....	−30	220	2,481	2,451	2,451
Rural communication development fund	.....	.....	.....	25	25	25
Rural Housing Service:						
Rural community facility loans Fund	.....	130	.....	84	214	214
Rural housing insurance fund	.....	351	817	6,055	6,406	6,406
Rural Business − Cooperative Service:						
Rural development loan fund	1	33	17	78	110	111
Rural economic development loan fund	.....	.....	.....	35	35	35
Foreign Agricultural Service	.....	.....	.....	647	647	647
Department of Education:						
Federal direct student loan program	.....	11,122	7,607	12,220	23,343	23,343
Federal family education loan program	.....	.....	.....	680	680	680
College housing and academic facilities loans	.....	6	(* *)	498	504	504
Department of Energy:						
Bonneville power administration fund	−127	35	−165	2,456	2,618	2,491
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration	.....	.....	−68	3,123	3,123	3,123
Housing for the ederly and handicapped	.....	−735	−805	6,909	6,174	6,174
Public and Indian Housing:						
Low-rent public housing	10	50	.....	.....	40	50
Department of the Interior:						
Bureau of Reclamation Loans	.....	16	9	29	45	45
Bureau of Mines, helium fund	.....	.....	.....	252	252	252
Bureau of Indian Affairs	−32	.....	.....	26	59	26
Department of Justice:						
Federal prison industries, incorporated	.....	.....	.....	20	20	20
Department of State:						
Repatriation loans	.....	.....	(* *)	.....	.....	.....
Department of Transportation:						
Federal Highway Administration:						
High priority corridors loan fund	.....	.....	.....	34	34	34
Federal Railroad Administration:						
Railroad rehabilitation and improvement financing funds	.....	.....	.....	(* *)	(* *)	(* *)
Amtrak corridor improvement loans	.....	.....	.....	3	3	3
Other	.....	.....	.....	(* *)	(* *)	(* *)
Federal Aviation Administration:						
Aircraft purchase loan guarantee program	.....	.....	.....	(* *)	(* *)	(* *)
Minority business resource center fund	−9	4	7	17	30	21
Department of the Treasury:						
Federal Financing Bank revolving fund	−843	−11,924	−22,064	47,046	35,965	35,123
Department of Veterans Affairs:						
Guaranty and indemnity fund	.....	1,152	1,161	500	1,652	1,652
Loan guaranty revolving fund	.....	758	722	1,270	2,028	2,028
Direct loan revolving fund	.....	(* *)	(* *)	(* *)	(* *)	(* *)
Native american veteran housing fund	.....	11	18	12	23	23
Vocational rehabilitation revolving fund	.....	1	(* *)	2	3	3

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, July 1997 and Other Periods—Continued

[$ millions]

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:—Continued						
Environmental Protection Agency:						
Abatement, control, and compliance loan program	.....	.....	10	40	40	40
General Services Administration:						
Land aquisition and development fund	.....	.....	.....	85	85	85
Small Business Administration:						
Business loan and revolving fund	.....	54	38	338	392	392
Disaster loan fund	.....	1,091	852	8,473	9,564	9,564
Independent agencies:						
District of Columbia	.....	−156	232	379	223	223
Export-Import Bank of the United States	.....	405	71	2,736	3,141	3,141
Federal Communications Commission:						
Spectrum auction loan fund	.....	6,541	.....	114	6,654	6,654
Federal Emergency Management Agency:						
National insurance development fund	.....	290	424	630	920	920
Disaster assistance loan fund	.....	.....	−11	159	159	159
Railroad Retirement Board:						
Rail industry pension fund	.....	.....	.....	2,128	2,128	2,128
Social Security equivalent benefit account	265	−510	−458	2,890	2,114	2,379
Smithsonian Institution:						
John F. Kennedy Center parking facilities	.....	.....	.....	20	20	20
Tennessee Valley Authority	.....	.....	.....	150	150	150
Other	.....	25	.....	1	26	26
Total agency borrowing from the Treasury financed through public debt securities issued	**−981**	**14,924**	**−16,106**	**117,292**	**133,196**	**132,215**
Borrowing from the Federal Financing Bank:						
Funds Appropriated to the President:						
Foreign military financing program	−12	−157	−202	3,247	3,102	3,090
Department of Agriculture:						
Farm Service Agency:						
Agricultural credit insurance fund	.....	.....	−1,400	.....	.....	.....
Rural Utilities Service:						
Rural electrification and telecommunications fund	4	−1,183	−431	21,350	20,163	20,167
Rural development insurance fund	.....	.....	.....	3,675	3,675	3,675
Rural Housing Service:						
Rural housing insurance fund	−530	−4,400	−2,125	18,700	14,830	14,300
Department of Defense:						
Department of the Navy	.....	.....	.....	1,624	1,624	1,624
Defense agencies	.....	−75	−49	−242	−316	−316
Department of Education:						
Historically black college and university capital loan fund	.....	.....	.....	(* *)	(* *)	(* *)
Department of Health and Human Services:						
Medical facilities guarantee and loan fund	−7	−8	−8	25	25	17
Department of Housing and Urban Development:						
Low rent housing loans and other expenses	.....	−65	−62	1,627	1,561	1,561
Community development grants	−1	−3	−9	39	37	37
Department of Interior:						
Territorial and international affairs	(* *)	−1	−1	20	19	19
Department of Transportation:						
Federal Railroad Administration	.....	−9	−1	13	4	4
General Services Administration:						
Federal buildings fund	−4	−59	−33	1,856	1,801	1,797
Pennsylvania avenue activities	10	131	90	476	598	607
Small Business Administration:						
Business loan fund	−4	−38	−36	318	285	281
Independent agencies:						
Export-Import Bank of the United States	.....	−496	−659	1,822	1,326	1,326
FSLIC resolution fund:						
Resolution Trust Corporation closeout	−299	−4,066	−6,672	5,996	2,230	1,931
Postal Service	.....	−1,500	−7,265	1,500	.....	.....
Tennessee Valley Authority	.....	.....	−3,200	.....	.....	.....
Total borrowing from the Federal Financing Bank	**−844**	**−11,927**	**−22,064**	**62,047**	**50,963**	**50,120**

Note: This table includes lending by the Federal Financing Bank accomplished by the purchase of agency financial assets, by the acquisition of agency debt securities, and by direct loans on behalf of an agency. The Federal Financing Bank borrows from Treasury and issues its own securities and in turn may loan these funds to agencies in lieu of agencies borrowing directly through Treasury or issuing their own securities.

... No Transactions.
(* *) Less than $500,000
Note: Details may not add to totals due to rounding

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, July 1997 and Other Periods

[$ millions]

Classification	Net Purchases or Sales (−)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Federal funds:						
Department of Agriculture	.....	9	5	.....	9	9
Department of Commerce	4	12	−17	11	20	23
Department of Defense—Military:						
Defense cooperation account	(* *)	1	(* *)	1	1	1
Department of Energy	106	1,212	782	5,790	6,896	7,002
Department of Housing and Urban Development:						
Housing Programs:						
Federal housing administration fund	396	3,832	1,591	7,736	11,173	11,569
Government National Mortgage Association:						
Management and liquidating functions fund:						
Agency securities	.....	.....	−15	.....	.....	.....
Guarantees of mortgage-backed securities:						
Public debt securities	63	499	458	4,772	5,208	5,271
Agency securities	.....	.....	−1	.....	.....	.....
Other	.....	7	−103	158	164	164
Department of the Interior	(* *)	94	182	3,640	3,734	3,734
Department of Labor	41	623	197	6,605	7,187	7,228
Department of Transportation	.....	8	−55	126	134	134
Department of the Treasury	21	3,610	1,924	12,143	15,732	15,754
Department of Veterans Affairs:						
Canteen service revolving fund	−4	−5	3	42	41	37
Veterans reopened insurance fund	−4	3	6	525	532	528
Servicemen's group life insurance fund	.....	(* *)	(* *)	4	4	4
Independent agencies:						
Export-Import Bank of the United States	101	384	422	473	756	857
Federal Deposit Insurance Corporation:						
Bank insurance fund	115	3,749	907	22,186	25,820	25,935
Savings association insurance fund	2	4,517	915	4,676	9,191	9,193
FSLIC resolution fund	32	961	14	694	1,623	1,655
National Credit Union Administration	13	181	159	3,508	3,676	3,689
Postal Service	434	1,173	808	860	1,600	2,033
Tennessee Valley Authority	.....	−699	104	951	252	252
Other	23	226	200	1,871	2,074	2,097
Other	26	374	498	3,387	3,736	3,761
Total public debt securities	1,368	20,770	9,000	80,161	99,563	100,931
Total agency securities	.....	.....	−16	.....	.....	.....
Total Federal funds	**1,368**	**20,770**	**8,984**	**80,161**	**99,563**	**100,931**
Trust funds:						
Legislative Branch:						
Library of Congress	(* *)	(* *)	16	18	18	17
United States Tax Court	.....	(* *)	(* *)	6	6	6
Other	(* *)	1	1	33	34	34
The Judiciary:						
Judicial retirement funds	1	39	43	333	371	372
Department of Agriculture	(* *)	11	106	6	17	17
Department of Commerce	.....	(* *)	(* *)	(* *)	.....	.....
Department of Defense—Military:						
Voluntary separation incentive fund	−23	77	155	811	911	888
Other	(* *)	−1	−20	68	67	67
Department of Defense—Civil:						
Military retirement fund	−1,603	11,162	6,316	116,888	129,653	128,050
Other	25	199	153	1,789	1,963	1,988

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, July 1997 and Other Periods—Continued

[$ millions]

Classification	Net Purchases or Sales (−)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Trust Funds—Continued						
Department of Health and Human Services:						
Federal hospital insurance trust fund	−4,200	−7,004	−2,510	125,805	123,001	118,801
Federal supplementary medical insurance trust fund	−2	6,235	11,772	27,175	33,412	33,411
Other	12	89	95	1,109	1,187	1,198
Department of the Interior	−34	11	25	332	377	343
Department of Justice	12	64	60	.....	52	64
Department of Labor:						
Unemployment trust fund	−337	6,661	5,990	53,893	60,891	60,554
Other	−11	−50	−37	79	40	29
Department of State:						
Foreign Service retirement and disability fund	−27	541	530	8,396	8,964	8,937
Other	.....	7	−27	3	10	10
Department of Transportation:						
Highway trust fund	642	2,295	2,708	21,184	22,836	23,478
Airport and airway trust fund	42	−533	−2,656	7,682	7,107	7,149
Other	−11	15	20	1,999	2,025	2,014
Department of the Treasury	51	−42	−7	250	157	207
Department of Veterans Affairs:						
General post fund, national homes	3	2	5	40	38	42
National service life insurance	−80	192	221	12,007	12,279	12,199
United States government life Insurance Fund	−1	−5	−5	99	95	94
Veterans special life insurance fund	−8	52	54	1,580	1,640	1,632
Environmental Protection Agency	−95	−597	17	7,475	6,973	6,878
National Aeronautics and Space Administration	.....	(* *)	(* *)	16	16	16
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities	−2,001	8,457	1,522	385,443	395,901	393,899
Agency securities	.....	−258	7,606	7,606	7,348	7,348
Employees life insurance fund	39	850	745	16,962	17,773	17,811
Employees and retired employees health benefits fund	−29	−1,155	−137	8,183	7,058	7,028
Social Security Administration:						
Federal old-age and survivors insurance trust fund	4,216	61,156	50,120	499,403	556,344	560,560
Federal disability insurance trust fund	469	11,777	13,266	50,100	61,408	61,877
Independent agencies:						
Harry S. Truman memorial scholarship trust fund	(* *)	(* *)	(* *)	55	55	55
Japan-United States Friendship Commission	(* *)	(* *)	(* *)	16	16	16
Railroad Retirement Board	183	1,864	2,331	17,122	18,803	18,986
Other	−2	40	22	484	526	524
Total public debt securities	−2,768	102,409	90,896	1,366,842	1,472,020	1,469,252
Total agency securities	.....	−258	7,606	7,606	7,348	7,348
Total trust funds	**−2,768**	**102,151**	**98,503**	**1,374,448**	**1,479,368**	**1,476,599**
Grand total	**−1,400**	**122,921**	**107,487**	**1,454,609**	**1,578,930**	**1,577,530**

... No Transactions
(* *) Less than $500,000.

Note: Investments are in public debt securities unless otherwise noted.
Note: Details may not add to totals due to rounding.

Table 6. Schedule E—Net Activity, Guaranteed and Direct Loan Financing, July 1997 and Other Periods

[$ millions]

Classification	Net Transactions (−) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Guaranteed Loan Financing Activity:						
Funds Appropriated to the President:						
Agency for International Development:						
Assistance for the new independent States of the Former Soviet Union:						
Ukraine export credit insurance	.....	−14	−1	−1	−15	−15
Loan guarantees to Israel	.....	−34	−34	−341	−375	−375
Housing and other credit guaranty programs	(* *)	−2	−1	−34	−36	−37
Microenterprise and other development	(* *)	(* *)	(* *)	−2	−2	−2
Overseas Private Investment Corporation	−10	−58	−43	−107	−155	−164
Department of Agriculture:						
Farm Service Agency:						
Commodity Credit Corporation export fund	−26	−254	409	162	−66	−92
Agricultural credit insurance fund	2	15	−20	−227	−213	−211
Rural Utilities Service:						
Rural water and waste disposal fund	.....	(* *)	−7	−24	−24	−24
Rural Housing Service:						
Rural community facility loans	(* *)	(* *)	.....	−3	−3	−3
Rural housing insurance fund	−1	−8	−11	−64	−72	−72
Rural Business — Cooperative Service:						
Rural Business and industry loans	−2	−12	.....	−9	−19	−20
Department of Commerce:						
Science and Technology:						
National Oceanic and Atmospheric Administration:						
Fishing vessel obligations	(* *)	1	−1	−4	−3	−3
Department of Education:						
Office of Postsecondary Education:						
Federal family education loans	206	766	627	−7,580	−7,019	−6,813
College housing and academic facilities loans	(* *)	2	6	12	14	14
Department of Health and Human Services:						
Public Health Service:						
Health Resources and Services Administration:						
Health professions graduate student loans	119	−19	−23	−230	−368	−249
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Indian housing loans	(* *)	−1	(* *)	−1	−1	−1
Community Planning and Development:						
Community development loans	1	−2	.....	(* *)	−3	−2
Housing Programs:						
FHA-Mutual mortgage insurance loans	−149	419	226	1,744	2,311	2,162
FHA-General and special risk fund	24	−157	32	4	−177	−153
Government National Mortgage Association:						
Guarantees of mortgaged-backed securities	−2	−21	−30	−127	−147	−149
Department of the Interior:						
Bureau of Indian Affairs	−32	5	−7	−24	13	−19
Department of Transportation:						
Maritime Administration	−9	−12	−35	−166	−170	−178
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Guaranty and indemnity fund	7	626	12	−3,784	−3,164	−3,158
Loan guaranty revolving fund	(* *)	(* *)	(* *)	−1	−1	−1
Small Business Administration:						
Business loan fund	−19	−26	−10	−1,256	−1,264	−1,283
Independent agencies:						
Export-Import Bank of the United States	−83	−811	−333	−1,688	−2,416	−2,499
Net Activity, Guaranteed loan Financing	**27**	**402**	**755**	**−13,750**	**−13,375**	**−13,348**
Direct Loan Financing Activity:						
Funds Appropriated to the President:						
International Security Assistance:						
Foreign military loan program	20	244	436	974	1,198	1,218
Military debt reduction	(* *)	(* *)	.....	.....	1	(* *)
Agency for International Development:						
International debt reduction	.....	−8	17	227	219	219
Private sector loan fund	.....	.....	(* *)	1	1	1
Overseas Private Investment Corporation	2	6	16	59	62	64

Table 6. Schedule E—Net Activity, Guaranteed and Direct Loan Financing, July 1997 and Other Periods—Continued

[$ millions]

Classification	Net Transactions (−) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Direct Loan Financing Activity:—Continued						
Department of Agriculture:						
Farm Service Agency:						
Agricultural credit insurance fund	47	92	229	1,551	1,596	1,643
Natural Resources Conservation Service:						
Agricultural resource conservation demonstration program	.....	2	2	−7	−5	−5
Rural Utilities Service:						
Rural water and waste disposal fund	25	388	.....	456	820	844
Rural electrification and telecommunications fund	54	530	531	3,125	3,601	3,655
Rural telephone bank	(* *)	−13	25	146	133	133
Rural development insurance fund	.....	.....	476	1,065	1,065	1,065
Rural Housing Service:						
Rural community facility loans fund	11	97	.....	86	173	183
Rural housing insurance fund	33	232	302	5,616	5,815	5,848
Self-help housing land development fund	.....	(* *)	.....	(* *)	(* *)	(* *)
Rural Business − Cooperative Service:						
Rural development loan fund	2	14	20	61	73	75
Rural economic development loan fund	1	3	3	27	29	30
Rural Business and industry loan	(* *)	1	.....	.....	(* *)	1
Foreign Agricultural Service:						
P.L. 480 direct loan fund	9	9	16	323	322	332
International debt reduction	.....	(* *)	−1	36	36	36
P.L. 480, Title I, Food for progress credits	.....	−15	−15	189	174	174
Department of Education:						
Office of Postsecondary Education:						
Federal direct student loan program	283	6,597	6,379	11,566	17,880	18,163
Historically black college and universities capital loan fund	.....	.....	.....	(* *)	(* *)	(* *)
Department of Housing and Urban Development:						
Housing Programs:						
FHA-Mutual mortgage insurance loans	(* *)	−2	.....	2	(* *)	(* *)
FHA-General and special risk fund	(* *)	(* *)	.....	(* *)	(* *)	(* *)
Department of the Interior:						
Water and Science:						
Bureau of Reclamation	.....	7	18	28	34	34
Bureau of Indian Affairs	(* *)	−1	−2	26	25	25
Department of State:						
Administration of Foreign Affairs:						
Repatriation loans	(* *)	(* *)	(* *)	−2	−2	−2
Department of Transportation:						
Office of the Secretary:						
Minority business resource center	(* *)	−1	1	7	6	6
Federal Highway Administration:						
High priority corridors loan fund	.....	−24	.....	34	9	9
Federal Railroad Administration:						
Railroad rehabilitation and improvement financing funds	.....	(* *)	(* *)	2	2	2
Amtrak corridor improvement loans	−3	−3	(* *)	3	2	−1
Department of the Treasury:						
Departmental Offices:						
Community development financial institutions fund	(* *)	3	.....	.....	3	3
Financial Management Service	.....	.....	(* *)	.....	.....	.....
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Guaranty and indemnity fund	73	159	230	408	495	567
Loan guaranty fund	21	51	−32	376	406	427
Direct loan fund	(* *)	(* *)	(* *)	(* *)	(* *)	(* *)
Native American veteran housing fund	(* *)	1	5	11	12	12
Vocational rehabilitation fund	(* *)	(* *)	(* *)	1	1	1
Environmental Protection Agency:						
Abatement, control, and compliance loan program	(* *)	−4	(* *)	40	36	36
Small Business Administration:						
Business loan fund	−2	3	−2	98	103	101
Disaster loan fund	29	335	263	3,672	3,978	4,007
Independent agencies:						
District of Columbia	.....	−156	232	379	223	223
Export-Import Bank of the United States	58	724	710	1,991	2,658	2,715
Federal Communications Commission:						
Spectrum auction loan fund	.....	[1]6,500	.....	114	6,614	6,614
Federal Emergency Management Agency:						
Disaster assistance loan fund	(* *)	−3	47	89	86	86
Net Activity, Direct Loan Financing	**663**	**15,767**	**9,906**	**32,780**	**47,884**	**48,547**

Note: Federal credit programs provide benefits to the public in the form of direct loans and loan guarantees. This table reflects cash transactions and balances of the nonbudgetary financing fund accounts that result from the disbursement of loans, collection of fees, repayment of principle, sale of collateral, interest, and subsidy received from the credit program accounts at net present value in accordance with the *Credit Reform Act of 1990*. Unreimbursed costs such as administrative expenses and subsidy payments are reported on a cash basis and included within each program's budgetary totals in Table 5.

[1]Outlays have been decreased by $272 million in December 1996 and decreased by $150 million in June 1997 to reflect a prior period adjustment by the Federal Communications Commission.

... No Transactions

(* *) Less than $500,000.

Note: Details may not add to totals due to rounding.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1997

[$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Receipts:														
Individual income taxes	53,600	46,271	59,423	87,239	37,400	36,434	134,291	30,690	74,381	53,868			613,598	541,640
Corporation income taxes	863	2,339	38,956	4,808	2,237	18,724	27,422	4,253	39,373	3,703			142,678	133,645
Social insurance taxes and contributions:														
Employment taxes and contributions	34,428	36,967	40,057	47,302	38,969	43,547	50,771	39,835	47,933	38,066			417,876	396,982
Unemployment insurance	1,330	2,574	259	1,137	2,423	311	3,532	9,963	343	2,081			23,954	24,384
Other retirement contributions	346	411	371	355	393	338	341	422	336	425			3,739	3,724
Excise taxes	3,923	4,678	4,559	4,219	5,106	3,998	4,768	4,808	5,185	5,369			46,613	44,667
Estate and gift taxes	1,547	1,394	1,371	1,615	1,180	1,468	3,308	1,412	1,494	1,552			16,342	13,925
Customs duties	1,432	1,219	1,520	1,468	1,379	1,315	1,492	1,443	1,522	1,799			14,588	15,260
Miscellaneous receipts	2,187	1,997	1,973	2,574	1,206	1,964	2,662	1,667	2,793	2,315			21,337	20,872
Total—Receipts this year	**99,656**	**97,849**	**148,489**	**150,718**	**90,293**	**108,099**	**228,588**	**94,493**	**173,361**	**109,178**			**1,300,724**	.....
(On-budget)	**73,644**	**70,018**	**119,527**	**113,840**	**59,673**	**73,869**	**187,997**	**63,147**	**135,922**	**79,600**			**977,238**	.....
(Off-budget)	**26,012**	**27,831**	**28,961**	**36,877**	**30,620**	**34,230**	**40,591**	**31,347**	**37,439**	**29,578**			**323,486**	.....
Total—Receipts prior year	*95,674*	*90,086*	*138,347*	*142,999*	*89,428*	*89,087*	*203,468*	*90,122*	*151,995*	*103,893*			.....	*1,195,099*
(On budget)	*72,281*	*63,729*	*110,398*	*110,692*	*60,992*	*56,753*	*160,855*	*60,183*	*116,794*	*75,283*			.....	*887,960*
(Off budget)	*23,393*	*26,357*	*27,949*	*32,307*	*28,437*	*32,334*	*42,613*	*29,938*	*35,201*	*28,610*			.....	*307,138*
Outlays														
Legislative Branch	328	209	186	197	134	168	174	199	221	200			2,016	1,916
The Judiciary	216	401	209	220	217	342	209	399	221	350			2,785	2,605
Executive Office of the President	14	22	17	14	17	26	18	24	19	17			189	170
Funds Appropriated to the President:														
International Security Assistance	3,222	218	4	118	29	107	75	315	101	−35			4,155	3,961
International Development Assistance	728	333	318	678	227	243	748	275	235	549			4,335	4,498
Other	−357	−71	480	29	263	251	172	−307	−206	405			659	−453
Department of Agriculture:														
Commodity Credit Corporation and Foreign Agricultural Service	2,014	1,431	1,889	2,251	−426	−320	−430	−383	−578	−336			5,110	3,905
Other	3,971	3,813	3,457	3,962	3,835	4,278	3,762	3,667	3,623	3,636			38,003	39,656
Department of Commerce	313	351	332	371	270	247	243	332	394	295			3,147	3,117
Department of Defense:														
Military:														
Military personnel	5,809	8,112	5,678	5,874	5,669	3,436	5,373	8,282	3,488	6,383			58,103	54,963
Operation and maintenance	6,649	7,636	8,081	7,667	7,787	7,671	7,387	8,056	8,004	7,212			76,151	71,648
Procurement	3,286	3,323	4,812	3,623	3,398	4,163	3,792	4,146	4,456	4,091			39,092	40,705
Research, development, test, and evaluation	2,647	2,972	2,971	3,037	2,685	3,030	2,960	3,617	3,521	3,280			30,720	29,820
Military construction	481	515	614	432	362	529	469	591	529	497			5,019	5,548
Family housing	312	326	325	314	338	311	303	306	359	334			3,227	3,115
Revolving and management funds	1,249	1,052	−425	567	−719	352	683	179	−423	70			2,586	3,120
Other	786	−222	−161	−367	476	−470	12	−28	−167	90			−52	574
Total Military	21,218	23,716	21,896	21,148	19,995	19,022	20,979	25,150	19,766	21,956			214,845	209,493
Civil	2,755	2,831	2,805	2,868	2,853	2,795	2,821	2,881	2,672	2,841			28,123	27,043
Department of Education	2,348	3,291	1,962	2,965	3,293	2,237	2,338	1,954	1,981	1,526			23,895	22,880
Department of Energy	1,380	1,265	1,304	1,088	977	1,127	1,052	1,170	1,341	1,253			11,956	13,107
Department of Health and Human Services:														
Public Health Service	1,618	2,310	1,837	2,003	1,582	1,800	1,746	1,965	1,903	1,961			18,725	17,628
Health Care Financing Administration:														
Grants to States for Medicaid	8,194	7,184	8,279	8,295	7,320	8,089	8,117	7,982	8,034	7,553			79,048	76,245
Federal hospital ins. trust fund	11,377	11,517	10,972	11,583	11,281	10,448	12,017	13,189	9,942	12,440			114,768	106,598
Federal supp. med. ins. trust fund	6,348	6,558	5,867	6,365	5,412	4,899	6,201	6,947	5,241	6,535			60,374	57,185
Other	4,808	4,896	4,888	6,233	5,040	5,741	6,738	5,029	5,680	5,009			54,061	56,018
Administration for Children and Families	2,198	2,672	2,557	2,781	2,873	2,494	2,673	2,863	2,456	2,116			25,685	26,563
Other	−6,370	−6,252	−6,547	−7,769	−6,629	−7,256	−8,373	−6,510	−7,266	−6,731			−69,703	−74,070
Department of Housing and Urban Development	3,103	3,336	1,667	3,098	2,487	1,119	2,061	2,709	1,878	2,852			24,308	22,558
Department of the Interior	640	679	615	676	455	496	422	539	406	677			5,605	5,399
Department of Justice	919	1,263	1,141	1,266	1,655	1,064	1,049	1,242	1,360	1,260			12,219	9,915
Department of Labor:														
Unemployment trust fund	1,790	1,661	2,153	2,726	2,349	2,366	2,186	1,829	1,801	1,967			20,828	22,421
Other	649	−135	554	641	276	350	716	624	662	866			5,202	5,297
Department of State	700	301	843	402	292	367	540	243	368	406			4,463	4,286
Department of Transportation:														
Highway trust fund	2,078	1,725	1,491	1,344	1,245	1,378	1,526	1,756	1,847	1,907			16,297	15,843

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1997—Continued

[$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Outlays—Continued														
Other	1,788	1,623	1,733	1,597	1,611	1,441	1,436	1,577	1,371	1,781			15,959	15,771
Department of the Treasury:														
Interest on the public debt	21,695	26,574	63,993	21,229	21,292	21,581	21,698	27,517	64,374	21,398			311,352	300,184
Other	558	335	311	656	8,461	7,706	3,990	2,173	992	1,187			26,368	21,189
Department of Veterans Affairs:														
Compensation and pensions	1,559	2,997	1,620	1,594	1,649	137	1,637	3,151	110	1,625			16,079	14,015
National service life	67	62	84	78	89	103	87	89	79	79			817	825
United States government life	1	1	1	1	1	1	1	1	1	1			11	13
Other	1,747	2,079	1,369	1,600	1,630	1,517	1,610	1,084	1,396	1,703			15,736	15,771
Environmental Protection Agency	442	457	655	515	425	526	474	468	543	514			5,021	5,069
General Services Administration	285	−687	610	535	−549	300	419	−540	557	−593			336	34
National Aeronautics and Space Administration	1,115	1,237	1,275	1,118	1,097	1,192	1,066	1,296	1,211	1,367			11,975	11,467
Office of Personnel Management	3,762	3,474	3,950	3,634	3,522	3,986	3,975	3,557	3,928	3,881			37,668	35,838
Small Business Administration	25	40	167	−39	23	14	39	−35	−17	85			302	526
Social Security Administration:														
Federal old-age and survivors ins. trust fund (off-budget)	25,548	25,504	25,749	26,294	26,340	26,330	26,408	26,490	30,097	26,619			265,378	254,663
Federal disability ins. trust fund (off-budget)	3,805	3,955	3,810	4,082	3,610	3,905	3,884	3,936	3,964	3,919			38,870	36,985
Other	2,459	4,440	2,306	2,027	2,564	80	2,318	4,632	145	2,538			23,510	20,496
Independent agencies:														
Fed. Deposit Ins. Corp:														
Bank insurance fund	42	−195	−351	94	−292	−1,112	−1,231	−462	−37	−86			−3,630	−822
Savings association insurance fund	−22	−4,498	51	137	25	−60	−20	−15	−78	−2			−4,482	−902
FSLIC resolution fund:														
RTC closeout	−109	−986	−321	42	−1,548	−166	−224	−213	−187	−165			−3,876	−5,527
Other	−32	−22	−56	−706	−10	−21	−64	−47	−2	−32			−992	120
Affordable housing and bank enterprise	(* *)	.....	(* *)	.....	.....	.....	.....	(* *)	.....	.....			(* *)	1
Postal Service:														
Public enterprise funds (off-budget)	−952	505	−152	−1,228	85	−513	−916	743	307	−451			−2,572	−3,467
Payment to the Postal Service fund	57	.....	.....	21	.....	.....	21	.....	5	21			126	122
Tennessee Valley Authority	−29	79	77	4	−125	−104	14	39	−176	87			−135	856
Other independent agencies	2,581	1,718	2,304	1,463	1,655	1,755	1,653	1,589	−1,111	1,831			15,440	13,278
Undistributed offsetting receipts:														
Employer share, employee retirement	−2,407	−2,580	−2,451	−2,474	−2,592	−2,458	−2,530	−2,677	−2,491	−3,006			−25,666	−25,112
Interest received by trust funds	−347	−5,855	−43,522	−62	−1,525	−250	−602	−5,996	−44,290	−383			−102,832	−96,046
Rents and royalties on outer continental shelf lands	−370	−55	−762	−414	−458	−352	−273	−36	−842	−589			−4,151	−2,933
Other	.....	−3	−3,627	.....	.....	.....	(* *)	−1,415	−5,224	−1			−10,270	−228
Totals this year:														
Total outlays	**139,469**	**135,727**	**129,999**	**137,354**	**134,303**	**129,422**	**134,650**	**142,988**	**118,726**	**134,802**			**1,337,439**	.....
(On-budget)	**113,290**	**106,327**	**120,762**	**110,551**	**104,964**	**100,427**	**107,843**	**112,626**	**105,267**	**107,050**			**1,089,106**	.....
(Off-budget)	**26,179**	**29,400**	**9,237**	**26,803**	**29,339**	**28,995**	**26,807**	**30,362**	**13,459**	**27,752**			**248,333**	.....
Total-surplus (+) or deficit (−)	**−39,813**	**−37,878**	**+18,490**	**+13,364**	**−44,010**	**−21,323**	**+93,939**	**−48,494**	**+54,635**	**−25,624**			**−36,715**	.....
(On-budget)	**−39,646**	**−36,309**	**−1,234**	**+3,289**	**−45,291**	**−26,558**	**+80,155**	**−49,479**	**+30,655**	**−27,450**			**−111,868**	.....
(Off-budget)	**−167**	**−1,569**	**+19,724**	**+10,075**	**+1,281**	**+5,234**	**+13,784**	**+985**	**+23,980**	**+1,826**			**+75,153**	.....
Total borrowing from the public	**15,588**	**45,459**	**−12,321**	**−16,776**	**35,968**	**28,833**	**−39,001**	**−19,054**	**−11,147**	**−1,408**			**26,141**	**119,446**
Total-outlays prior year	*118,252*	*128,538*	*133,064*	*123,543*	*133,775*	*136,158*	*131,064*	*143,173*	*117,655*	*130,749*			.....	*1,295,970*
(On-budget)	*92,052*	*101,847*	*121,833*	*97,952*	*105,842*	*108,237*	*105,201*	*114,316*	*103,997*	*104,215*			.....	*1,055,491*
(Off-budget)	*26,201*	*26,691*	*11,231*	*25,591*	*27,933*	*27,921*	*25,863*	*28,856*	*13,657*	*26,535*			.....	*240,479*
Total-surplus (+) or deficit (−) prior year	*−22,578*	*−38,452*	*+5,283*	*+19,456*	*−44,346*	*−47,071*	*+72,404*	*−53,051*	*+34,340*	*−26,856*			.....	*−100,871*
(On-budget)	*−19,771*	*−38,117*	*−11,435*	*+12,740*	*−44,850*	*−51,484*	*+55,654*	*−54,133*	*+12,796*	*−28,932*			.....	*−167,531*
(Off-budget)	*−2,807*	*−334*	*+16,717*	*+6,716*	*+504*	*+4,413*	*+16,750*	*+1,082*	*+21,544*	*+2,076*			.....	*+66,659*

... No transactions.
(* *) Less than $500,000.
Note: Details may not add to totals due to rounding.

Table 8. Trust Fund Impact on Budget Results and Investment Holdings as of July 31, 1997

[$ millions]

Classification	This Month			Fiscal Year to Date			Securities held as Investments Current Fiscal Year		
							Beginning of		Close of This Month
	Receipts	Outlays	Excess	Receipts	Outlays	Excess	This Year	This Month	
Trust receipts, outlays, and investments held:									
Airport and airway	266	497	−231	3,778	4,736	−957	7,682	7,107	7,149
Black lung disability	57	45	11	510	440	69	.....	.....	.....
Federal disability insurance	4,271	3,919	352	50,579	38,870	11,708	50,100	61,408	61,877
Federal employees life and health	.....	−39	39	.....	−384	384	25,145	24,830	24,840
Federal employees retirement	1,530	3,606	−2,077	43,977	35,173	8,804	401,784	412,590	410,563
Federal hospital insurance	8,467	12,476	−4,010	108,163	115,156	−6,993	125,805	123,001	118,801
Federal old-age and survivors insurance	27,643	26,619	1,024	326,250	265,378	60,873	499,403	556,344	560,560
Federal supplementary medical insurance	6,579	6,535	44	67,491	60,374	7,118	27,175	33,412	33,411
Hazardous substance superfund	19	108	−90	631	1,858	−1,227	6,376	5,913	5,823
Highways	2,354	2,074	280	21,290	19,326	1,963	21,184	22,836	23,478
Military advances	1,181	1,319	−139	12,763	12,591	172	.....	.....	.....
Military retirement	841	2,525	−1,685	35,379	25,110	10,269	116,888	129,653	128,050
Railroad retirement	688	677	11	8,332	6,982	1,351	17,122	18,803	18,986
Unemployment	2,104	1,971	133	28,133	20,892	7,241	53,893	60,891	60,554
Veterans life insurance	23	111	−89	1,223	979	244	13,686	14,014	13,925
All other trust	227	371	−144	2,388	4,488	−2,100	8,206	8,567	8,584
Total trust fund receipts and outlays and investments held from Table 6-D	**56,246**	**62,815**	**−6,568**	**710,887**	**611,968**	**98,919**	**1,374,448**	**1,479,368**	**1,476,599**
Less: Interfund transactions	9,901	9,901	.....	209,290	209,290	.....			
Trust fund receipts and outlays on the basis of Tables 4 & 5	46,346	52,914	−6,568	501,597	402,678	98,919			
Total Federal fund receipts and outlays	**65,839**	**84,894**	**−19,056**	**830,595**	**966,229**	**−135,634**			
Less: Interfund transactions	19	19	.....	545	545	.....			
Federal fund receipts and outlays on the basis of Table 4 & 5	65,819	84,875	−19,056	830,050	965,684	−135,634			
Less: Offsetting proprietary receipts	2,987	2,987	.....	30,923	30,923	.....			
Net budget receipts & outlays	**109,178**	**134,802**	**−25,624**	**1,300,724**	**1,337,439**	**−36,715**			

Note: Interfund receipts and outlays are transactions between Federal funds and trust funds such as Federal payments and contributions, and interest and profits on investments in Federal securities. They have no net effect on overall budget receipts and outlays since the receipts side of such transactions is offset against bugdet outlays. In this table, Interfund receipts are shown as an adjustment to arrive at total receipts and outlays of trust funds respectively.

Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, July 1997 and Other Periods

[$ millions]

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
RECEIPTS			
Individual income taxes	53,868	613,598	541,640
Corporation income taxes	3,703	142,678	133,645
Social insurance taxes and contributions:			
Employment taxes and contributions	38,066	417,876	396,982
Unemployment insurance	2,081	23,954	24,384
Other retirement contributions	425	3,739	3,724
Excise taxes	5,369	46,613	44,667
Estate and gift taxes	1,552	16,342	13,925
Customs duties	1,799	14,588	15,260
Miscellaneous receipts	2,315	21,337	20,872
Total	**109,178**	**1,300,724**	**1,195,099**
NET OUTLAYS			
National defense	22,944	224,748	219,627
International affairs	1,541	13,617	11,694
General science, space, and technology	1,763	15,324	14,732
Energy	238	938	2,217
Natural resources and environment	1,909	17,352	19,118
Agriculture	−35	7,390	5,017
Commerce and housing credit	−415	−13,647	−10,459
Transportation	3,667	32,177	31,467
Community and Regional Development	958	9,715	9,206
Education, training, employment and social services	3,542	41,650	40,415
Health	9,821	102,635	98,573
Medicare	17,323	158,580	144,696
Income security	17,921	196,939	191,740
Social Security	30,537	304,234	291,306
Veterans benefits and services	3,409	32,674	30,690
Administration of justice	1,863	17,270	14,717
General government	366	10,563	9,044
Interest	21,046	205,362	200,443
Undistributed offsetting receipts	−3,594	−40,081	−28,273
Total	**134,802**	**1,337,439**	**1,295,970**

... No transactions.
Note: Details may not add to totals due to rounding.

Explanatory Notes

1. Flow of Data Into Monthly Treasury Statement

The Monthly Treasury Statement (MTS) is assembled from data in the central accounting system. The major sources of data include monthly accounting reports by Federal entities and disbursing officers, and daily reports from the Federal Reserve banks. These reports detail accounting transactions affecting receipts and outlays of the Federal Government and off-budget Federal entities, and their related effect on the assets and liabilities of the U.S. Government. Information is presented in the *MTS* on a modified cash basis.

2. Notes on Receipts

Receipts included in the report are classified into the following major categories: (1) budget receipts and (2) offsetting collections (also called applicable receipts). Budget receipts are collections from the public that result from the exercise of the Government's sovereign or governmental powers, excluding receipts offset against outlays. These collections, also called governmental receipts, consist mainly of tax receipts (including social insurance taxes), receipts from court fines, certain licenses, and deposits of earnings by the Federal Reserve System. Refunds of receipts are treated as deductions from gross receipts.

Offsetting collections are from other Government accounts or the public that are of a business-type or market-oriented nature. They are classified into two major categories: (1) offsetting collections credited to appropriations or fund accounts, and (2) offsetting receipts (i.e., amounts deposited in receipt accounts). Collections credited to appropriation or fund accounts normally can be used without appropriation action by Congress. These occur in two instances: (1) when authorized by law, amounts collected for materials or services are treated as reimbursements to appropriations and (2) in the three types of revolving funds (public enterprise, intragovernmental, and trust); collections are netted against spending, and outlays are reported as the net amount.

Offsetting receipts in receipt accounts cannot be used without being appropriated. They are subdivided into two categories: (1) proprietary receipts—these collections are from the public and they are offset against outlays by agency and by function, and (2) intragovernmental funds—these are payments into receipt accounts from Governmental appropriation or funds accounts. They finance operations within and between Government agencies and are credited with collections from other Government accounts. The transactions may be intrabudgetary when the payment and receipt both occur within the budget or from receipts from off-budget Federal entities in those cases where payment is made by a Federal entity whose budget authority and outlays are excluded from the budget totals.

Intrabudgetary transactions are subdivided into three categories: (1) interfund transactions, where the payments are from one fund group (either Federal funds or trust funds) to a receipt account in the other fund group; (2) Federal intrafund transactions, where the payments and receipts both occur within the Federal fund group; and (3) trust intrafund transactions, where the payments and receipts both occur within the trust fund group.

Offsetting receipts are generally deducted from budget authority and outlays by function, by subfunction, or by agency. There are four types of receipts, however, that are deducted from budget totals as undistributed offsetting receipts. They are: (1) agencies' payments (including payments by off-budget Federal entities) as employers into employees retirement funds, (2) interest received by trust funds, (3) rents and royalties on the Outer Continental Shelf lands, and (4) other interest (i.e., interest collected on Outer Continental Shelf money in deposit funds when such money is transferred into the budget).

3. Notes on Outlays

Outlays are generally accounted for on the basis of checks issued, electronic funds transferred, or cash payments made. Certain outlays do not require issuance of cash or checks. An example is charges made against appropriations for that part of employees' salaries withheld for taxes or savings bond allotments — these are counted as payments to the employee and credits for whatever purpose the money was withheld. Outlays are stated net of offsetting collections (including receipts of revolving and management funds) and of refunds. Interest on the public debt (public issues) is recognized on the accrual basis. Federal credit programs subject to the Federal Credit Reform Act of 1990 use the cash basis of accounting and are divided into two components. The portion of the credit activities that involve a cost to the Government (mainly subsidies) is included within the budget program accounts. The remaining portion of the credit activities are in non-budget financing accounts. Outlays of off-budget Federal entities are excluded by law from budget totals. However, they are shown separately and combined with the on-budget outlays to display total Federal outlays.

4. Processing

The data on payments and collections are reported by account symbol into the central accounting system. In turn, the data are extracted from this system for use in the preparation of the *MTS*.

There are two major checks which are conducted to assure the consistency of the data reported:

1. Verification of payment data. The monthly payment activity reported by Federal entities on their Statements of Transactions is compared to the payment activity of Federal entities as reported by disbursing officers.
2. Verification of collection data. Reported collections appearing on Statements of Transactions are compared to deposits as reported by Federal Reserve banks.

5. Other Sources of Information About Federal Government Financial Activities

- *A Glossary of Terms Used in the Federal Budget Process, January 1993* (Available from the U.S. General Accounting Office, P.O. Box 6015, Gaithersburg, Md. 20877). This glossary provides a basic reference document of standardized definitions of terms used by the Federal Government in the budgetmaking process.

- *Daily Treasury Statement* (Available from GPO, Washington, D.C. 20402, on a subscription basis only). *The Daily Treasury Statement* is published each working day of the Federal Government and provides data on the cash and debt operations of the Treasury.

- *Monthly Statement of the Public Debt of the United States* (Available from GPO, Washington, D.C. 20402 on a subscription basis only). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402, by subscription or single copy). Quarterly. Contains a mix of narrative, tables, and charts on Treasury issues, Federal financial operations, international statistics, and special reports.

- *Budget of the United States Government, Fiscal Year 19 __* (Available from GPO, Washington, D.C. 20402). This publication is a single volume which provides budget information and contains:

  -Appendix, The Budget of the United States Government, FY 19 __
  -The United States Budget in Brief, FY 19 __
  -Special Analyses
  -Historical Tables
  -Management of the United States Government
  -Major Policy Initiatives

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20227). This annual report represents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

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